Company Registration No. SC430639 (Scotland)

NEMO PROPERTY (SCOTLAND) LIMITED

DIRECTOR'S REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2014

WEDNESDAY



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NEMO PROPERTY (SCOTLAND) LIMITED

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NEMO PROPERTY (SCOTLAND) LIMITED

DIRECTOR'S REPORT

FOR THE YEAR ENDED 31 AUGUST 2014

The director presents her report and financial statements for the year ended 31 August 2014.

Principal activities
The principal activity of the company is the rental of property.

Director
The following director has held office since 1 September 2013:

Deborah Karen Kinnaird

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the board

D Kinnaird

Deborah Karen Kinnaird
Director
25.05.15

NEMO PROPERTY (SCOTLAND) LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2014

	Notes	2014 £	2013 £
Turnover		31,513	-
Cost of sales		(16,444)	(7,271)
Gross profit/(loss)		15,069	(7,271)
Administrative expenses		(2,161)	(4,296)
Profit/(loss) on ordinary activities before taxation	2	12,908	(11,567)
Tax on profit/(loss) on ordinary activities		-	-
Profit/(loss) for the year	9	12,908	(11,567)

NEMO PROPERTY (SCOTLAND) LIMITED

BALANCE SHEET

AS AT 31 AUGUST 2014

	Notes	2014 £	2014 £	2013 £	2013 £
Fixed assets					
Tangible assets	**3 & 4**		220,439		220,828
Current assets					
Debtors	**5**	7,008		700	
Cash at bank and in hand		2,492		8,083	
		9,500		8,783	
Creditors: amounts falling due within one year	**6**	(669)		(650)	
Net current assets			8,831		8,133
Total assets less current liabilities			229,270		228,961
Creditors: amounts falling due after more than one year	**7**		(227,927)		(240,527)
			1,343		(11,566)
Capital and reserves					
Called up share capital	**8**		1		1
Profit and loss account	**9**		1,342		(11,567)
Shareholders' funds			1,343		(11,566)

For the financial year ended 31 August 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the Board for issue on 25.05.15

D Kinnaird

Deborah Karen Kinnaird
Director

Company Registration No. SC430639

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	20%

2 Operating profit/(loss)

	2014	2013
	£	£
Operating profit/(loss) is stated after charging:		
Depreciation of tangible assets	1,451	1,548

3 Tangible fixed assets

	Fixtures & fittings £
Cost	
At 1 September 2013	7,738
Additions	1,062
At 31 August 2014	8,800
Depreciation	
At 1 September 2013	1,548
Charge for the year	1,451
At 31 August 2014	2,999
Net book value	
At 31 August 2014	5,801
At 31 August 2013	6,190

4 Tangible fixed assets

	Investment properties £
Cost	
At 1 September 2013 & at 31 August 2014	214,638
Net book value	
At 31 August 2014	214,638
At 31 August 2013	214,638

5 Debtors

	2014 £	2013 £
Trade debtors	6,308	-
Other debtors	700	700
	7,008	700

6	Creditors: amounts falling due within one year	2014 £	2013 £
	Other creditors	669	650

7	Creditors: amounts falling due after more than one year	2014 £	2013 £
	Other creditors	227,927	240,527
	Analysis of loans		
	Wholly repayable on demand	227,927	240,527

8	Share capital	2014 £	2013 £
	Allotted, called up and fully paid		
	1 ordinary share of £1 each	1	1

9 Statement of movements on profit and loss account

	Profit and loss account £
Balance at 1 September 2013	(11,566)
Profit for the year	12,908
Balance at 31 August 2014	1,342

10 Related party relationships and transactions

The company was set up by David and Debbie Kinnaird who are Trustees of the Karina Kinnaird Trust. The Karina Kinnaird Trust is the sole shareholder of the company.