

REGISTERED NUMBER: SC431913 (Scotland)

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016
FOR
GANTEN SCOTLAND LIMITED

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

GANTEN SCOTLAND LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2016**

DIRECTORS:

Mr Jingliang (Michael) Zhou
Mrs Xiao (Amanda) Chun Gu
Mr Jun Zhou
Mr Chen Mengjia

SECRETARY:

Mrs Xiao (Amanda) Chun Gu

REGISTERED OFFICE:

Estate Office
Blairquhan Estate
Maybole
Ayrshire
KA19 7LZ

REGISTERED NUMBER:

SC431913 (Scotland)

ACCOUNTANTS:

Stewart Gilmour & Co.,
Chartered Accountants
24 Beresford Terrace
Ayr
KA7 2EG

BANKERS:

Bank of China (UK) Limited
450 Sauchiehall Street
Glasgow
G2 3JD

SOLICITORS:

Brodies LLP
110 Queen Street
Glasgow
G1 3BX

GANTEN SCOTLAND LIMITED (REGISTERED NUMBER: SC431913)**BALANCE SHEET
31 DECEMBER 2016**

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	4		4,041,234		4,161,336
CURRENT ASSETS					
Stocks	5	1,905		1,835	
Debtors	6	-		8,483	
Cash at bank and in hand		870,865		741,216	
		872,770		751,534	
CREDITORS					
Amounts falling due within one year	7	1,720,828		1,529,879	
NET CURRENT LIABILITIES			(848,058)		(778,345)
TOTAL ASSETS LESS CURRENT LIABILITIES			3,193,176		3,382,991
CAPITAL AND RESERVES					
Called up share capital			110		110
Share premium			4,589,089		4,589,089
Retained earnings			(1,396,023)		(1,206,208)
SHAREHOLDERS' FUNDS			3,193,176		3,382,991

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 25 May 2017 and were signed on its behalf by:

Mrs Xiao (Amanda) Chun Gu - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

1. STATUTORY INFORMATION

Ganten Scotland Limited is a private company, limited by shares, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Heritable property	- 2% on cost
Castle historic fixtures and fittings	- 2% on cost
Other fixtures and equipment	- 10% on cost
Motor vehicles	- 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date unless covered in aggregate by cumulative tax losses.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 10 (2015 - 10) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2016

4. TANGIBLE FIXED ASSETS

	Heritable property £	Castle historic fixtures and fittings £	Other fixtures and equipment £	Motor vehicles £	Totals £
COST					
At 1 January 2016	3,615,031	432,155	449,131	15,262	4,511,579
Additions	781	-	3,847	5,355	9,983
At 31 December 2016	<u>3,615,812</u>	<u>432,155</u>	<u>452,978</u>	<u>20,617</u>	<u>4,521,562</u>
DEPRECIATION					
At 1 January 2016	202,603	26,649	115,686	5,305	350,243
Charge for year	72,316	8,644	45,297	3,828	130,085
At 31 December 2016	<u>274,919</u>	<u>35,293</u>	<u>160,983</u>	<u>9,133</u>	<u>480,328</u>
NET BOOK VALUE					
At 31 December 2016	<u>3,340,893</u>	<u>396,862</u>	<u>291,995</u>	<u>11,484</u>	<u>4,041,234</u>
At 31 December 2015	<u>3,412,428</u>	<u>405,506</u>	<u>333,445</u>	<u>9,957</u>	<u>4,161,336</u>

5. STOCKS

	2016 £	2015 £
Goods for resale	<u>1,905</u>	<u>1,835</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Trade debtors	-	3,476
Value added tax recoverable	-	5,007
	<u>-</u>	<u>8,483</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Trade creditors	62,174	50,912
Amounts owed to group undertakings	1,267,591	1,100,391
Social security and other taxes	7,872	6,816
Directors' current accounts	301,641	301,641
Accruals and deferred income	81,550	70,119
	<u>1,720,828</u>	<u>1,529,879</u>

8. ULTIMATE CONTROLLING PARTY

The controlling party is Mr Jingliang (Michael) Zhou.

This is through Mr Zhou's combined shareholdings in the immediate and ultimate parent companies.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.