

REGISTERED NUMBER: SC431913 (Scotland)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017
FOR
GANTEN SCOTLAND LIMITED**

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FOR THE YEAR ENDED 31 DECEMBER 2017**

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GANTEN SCOTLAND LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2017**

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 2017**

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		3,920,674		4,041,234
CURRENT ASSETS					
Stocks	5	2,095		1,905	
Debtors	6	1,251		-	
Cash at bank and in hand		<u>733,084</u>		<u>870,865</u>	
		736,430		872,770	
CREDITORS					
Amounts falling due within one year	7	<u>1,676,884</u>		<u>1,720,828</u>	
NET CURRENT LIABILITIES			<u>(940,454)</u>		<u>(848,058)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>2,980,220</u>		<u>3,193,176</u>
CAPITAL AND RESERVES					
Called up share capital	8		110		110
Share premium	9		4,589,089		4,589,089
Retained earnings	9		<u>(1,608,979)</u>		<u>(1,396,023)</u>
SHAREHOLDERS' FUNDS			<u>2,980,220</u>		<u>3,193,176</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 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 31 May 2018 and were signed on its behalf by:

Mrs Xiao (Amanda) Chun Gu - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

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.

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 (2016 - 10).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2017

4. TANGIBLE FIXED ASSETS

	Heritable property £	Castle historic fixtures and fittings £	Other fixtures and equipment £	Motor vehicles £	Totals £
COST					
At 1 January 2017	3,615,812	432,155	452,978	20,617	4,521,562
Additions	4,500	-	4,620	-	9,120
At 31 December 2017	<u>3,620,312</u>	<u>432,155</u>	<u>457,598</u>	<u>20,617</u>	<u>4,530,682</u>
DEPRECIATION					
At 1 January 2017	274,919	35,293	160,983	9,133	480,328
Charge for year	72,406	8,643	45,760	2,871	129,680
At 31 December 2017	<u>347,325</u>	<u>43,936</u>	<u>206,743</u>	<u>12,004</u>	<u>610,008</u>
NET BOOK VALUE					
At 31 December 2017	<u>3,272,987</u>	<u>388,219</u>	<u>250,855</u>	<u>8,613</u>	<u>3,920,674</u>
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>

5. STOCKS

	2017 £	2016 £
Goods for resale	<u>2,095</u>	<u>1,905</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Value added tax recoverable	<u>1,251</u>	<u>-</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade creditors	34,573	62,174
Amounts owed to group undertakings	1,296,505	1,267,591
Social security and other taxes	4,434	7,872
Directors' current accounts	301,641	301,641
Accruals and deferred income	<u>39,731</u>	<u>81,550</u>
	<u>1,676,884</u>	<u>1,720,828</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2017**

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	2017	2016
Number:	Class:		£	£
100	Ordinary	£1	100	100
10	Ordinary 'A'	£1	10	10
			<u>110</u>	<u>110</u>

9. RESERVES

	Retained earnings £	Share premium £	Totals £
At 1 January 2017	(1,396,023)	4,589,089	3,193,066
Deficit for the year	<u>(212,956)</u>		<u>(212,956)</u>
At 31 December 2017	<u>(1,608,979)</u>	<u>4,589,089</u>	<u>2,980,110</u>

10. 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.