Company Registration No. SC453089 (Scotland)

Balgowan Investments Ltd

Abbreviated financial statements

for the period ended 31 March 2015

Balgowan Investments Ltd

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Balgowan Investments Ltd

Abbreviated balance sheet

as at 31 March 2015

	Notes	2015		2014	
		£	£	£	£
Fixed assets					
Tangible assets	2		**582,653**		430,000
Current assets					
Cash at bank and in hand		**365**		411	
Creditors: amounts falling due within one year	3	**(113,552)**		(55,940)	
Net current liabilities			**(113,187)**		(55,529)
Total assets less current liabilities			**469,466**		374,471
Creditors: amounts falling due after more than one year	4		**(387,170)**		(290,767)
			82,296		83,704
Capital and reserves					
Called up share capital	5		**1**		1
Revaluation reserve			**88,907**		88,907
Profit and loss account			**(6,612)**		(5,204)
Shareholders' funds			**82,296**		83,704

For the financial period ended 31 March 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

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

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board and authorised for issue on 23 December 2015

Mr R Hawkins
Director

Company Registration No. SC453089

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

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

Rental income is included in the profit and loss account in the period to which it relates.

1.4 Tangible fixed assets and depreciation

Investment properties are included in the balance sheet at their open market value as valued by the director.

Although this accounting policy is in accordance with the applicable accounting standard, SSAP 19, Accounting for investment properties, it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the director compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been changed cannot be separately identified or quantified.

1.5 Taxation

The tax expense represents the sum of the corporation tax and deferred tax charge for the year.

The tax currently payable is based on taxable profit for the year. The company's liability for current tax is calculated using the tax rates that have been enacted or substantively enacted by the balance sheet date.

Deferred tax is measured on differences between the carrying amounts of assets and liabilities in the accounts and the corresponding tax bases, as used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences and deferred tax assets are recognised to the extent that it is probable that taxable profits will be available. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss accounts, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity.

2 **Fixed assets**

	Tangible assets
	£
Cost or valuation	
At 1 July 2014	**430,000**
Additions	**152,653**
At 31 March 2015	**582,653**
At 30 June 2014	430,000

3 **Creditors: amounts falling due within one year**

The aggregate amount of creditors for which security has been given amounted to £11,050 (2014 - £8,016).

4 **Creditors: amounts falling due after more than one year**

Total amounts repayable by instalments which are due in more than five years	**318,690**	241,899

The aggregate amount of creditors for which security has been given amounted to £387,170 (2014 - £290,767).

5 **Share capital**

	2015	2014
	£	£
Allotted, called up and fully paid		
1 Ordinary shares of £1 each	**1**	1

6 **Transactions with directors**

During the period Balgowan Investments Ltd paid and received amounts from R Hawkins, the sole director of the company, resulting in a balance at the period end of £51,888 (2014 - £32,035) due to R Hawkins. This amount is included within creditors at the period end and there are no set repayment terms.

7 Control

The company is under the control of the director and sole shareholder, Mr R Hawkins.

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.