

Registered Number SC460704

SPEY PROPERTIES LIMITED

Abbreviated Accounts

31 October 2016

Abbreviated Balance Sheet as at 31 October 2016

	<i>Notes</i>	<i>2016</i>	<i>2015</i>
		<i>£</i>	<i>£</i>
Fixed assets			
Tangible assets	2	2,588,282	2,417,530
		<u>2,588,282</u>	<u>2,417,530</u>
Current assets			
Debtors		13,682	1,272
Cash at bank and in hand		9,529	10,616
		<u>23,211</u>	<u>11,888</u>
Prepayments and accrued income		-	-
Creditors: amounts falling due within one year		(2,707,709)	(2,429,184)
Net current assets (liabilities)		<u>(2,684,498)</u>	<u>(2,417,296)</u>
Total assets less current liabilities		<u>(96,216)</u>	<u>234</u>
Provisions for liabilities		(926)	-
Total net assets (liabilities)		<u>(97,142)</u>	<u>234</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		(97,242)	134
Shareholders' funds		<u>(97,142)</u>	<u>234</u>

- For the year ending 31 October 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 28 July 2017

And signed on their behalf by:

RICHARD FORSYTH, Director

Notes to the Abbreviated Accounts for the period ended 31 October 2016**1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Going Concern

Despite the net deficit position the directors undertake to supply funds to allow the company to meet its debts as they fall due for the foreseeable future.

Turnover policy

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Tangible assets depreciation policy**Fixed assets**

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Heritable Property - 2% straight line

Fixtures & Fittings - 25% reducing balance

Plant & Equipment - 25% reducing balance

Fencing - 5% straight line

Other accounting policies**Related Party Disclosures**

During the year an additional loan of £256,000 was received from Forsyths Ltd, a company which the directors are also directors of. At the year end the total liability to Forsyths Ltd was £2,681,000 (2015:£2,425,000). This loan has no fixed repayment terms and no interest is chargeable.

2 Tangible fixed assets

	£
Cost	
At 1 November 2015	2,420,130
Additions	216,695
Disposals	-
Revaluations	-
Transfers	-
At 31 October 2016	<u>2,636,825</u>

Depreciation

At 1 November 2015	2,600
Charge for the year	45,943
On disposals	-
At 31 October 2016	<u>48,543</u>

Net book values

At 31 October 2016	<u>2,588,282</u>
At 31 October 2015	<u>2,417,530</u>

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