REGISTERED NUMBER: SC468968 (Scotland)

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2017

FOR

TURNBERRY RESIDENTIAL LETTING LIMITED

TURNBERRY RESIDENTIAL LETTING LIMITED (REGISTERED NUMBER: SC468968)

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FOR THE YEAR ENDED 31 DECEMBER 2017

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COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2017

DIRECTORS:	Mrs E Mooney Mrs P Houston
REGISTERED OFFICE:	Turnberry House 18 Allerdyce Drive Glasgow G15 6RY
REGISTERED NUMBER:	SC468968 (Scotland)
AUDITORS:	Bannerman Johnstone Maclay Chartered Accountants and Statutory Auditor 213 St Vincent Street Glasgow G2 5QY

BALANCE SHEET
31 DECEMBER 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Investment property	3		4,444,740		4,444,740
CURRENT ASSETS					
Debtors	4	1		1	
Cash at bank		30,330		21,067	
		30,331		21,068	
CREDITORS					
Amounts falling due within one year	5	2,724,037		2,796,198	
NET CURRENT LIABILITIES			(2,693,706)		(2,775,130)
TOTAL ASSETS LESS CURRENT LIABILITIES			1,751,034		1,669,610
CREDITORS					
Amounts falling due after more than one year	6		1,416,783		1,462,656
NET ASSETS			334,251		206,954
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			334,250		206,953
SHAREHOLDERS' FUNDS			334,251		206,954

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 19 June 2018 and were signed on its behalf by:

Mrs E Mooney - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

Turnberry Residential Letting 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.

Investment property
Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 January 2017	
and 31 December 2017	4,444,740
NET BOOK VALUE	
At 31 December 2017	4,444,740
At 31 December 2016	4,444,740

In the opinion of the directors, the open market value of the investment properties as at 31 December 2017 is £4,444,740.

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4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Other debtors	1	1

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Bank loans and overdrafts	64,000	64,000
Trade creditors	440	936
Amounts owed to group undertakings	2,603,804	2,678,804
Taxation and social security	30,340	28,282
Other creditors	25,453	24,176
	2,724,037	2,796,198

6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2017	2016
	£	£
Bank loans	1,416,783	1,462,656

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans	1,160,783	1,206,656

7. SECURED DEBTS

The following secured debts are included within creditors:

	2017	2016
	£	£
Bank loans	1,480,783	1,526,656

The Bank of Scotland hold a bond and floating charge over all the assets of the company. There is also a cross corporate guarantee between the company and a third party. Finally, the bank hold standard securities over all the properties held by the company.

8. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Martin McBeth BAcc CA (Senior Statutory Auditor)
for and on behalf of Bannerman Johnstone Maclay

9. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Turnberry Holdings (Scotland)Limited.

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.