

REGISTERED NUMBER: SC479224 (Scotland)

Unaudited Financial Statements
For The Year Ended 31 December 2017
for
Regis Property Scotland Ltd

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For The Year Ended 31 December 2017**

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Regis Property Scotland Ltd
Company Information
For The Year Ended 31 December 2017

DIRECTORS:

R M Longmuir
D Cairns

REGISTERED OFFICE:

1 Cambuslang Court
Cambuslang
Glasgow
G32 8FH

REGISTERED NUMBER:

SC479224 (Scotland)

ACCOUNTANTS:

Atkinson Donnelly LLP
1 Cambuslang Court
Cambuslang
Glasgow
Strathclyde
G32 8FH

Balance Sheet
31 December 2017

	Notes	31.12.17 £	£	31.12.16 £	£
FIXED ASSETS					
Tangible assets	3		11,715		13,911
Investment property	4		750,000		371,922
			761,715		385,833
CURRENT ASSETS					
Debtors	5	2,693		6,481	
Cash at bank		7,308		25,200	
		10,001		31,681	
CREDITORS					
Amounts falling due within one year	6	117,851		160,687	
NET CURRENT LIABILITIES			(107,850)		(129,006)
TOTAL ASSETS LESS CURRENT LIABILITIES			653,865		256,827
CREDITORS					
Amounts falling due after more than one year	7		(205,333)		(219,478)
PROVISIONS FOR LIABILITIES			(74,061)		-
NET ASSETS			374,471		37,349
CAPITAL AND RESERVES					
Called up share capital			100		100
Fair value reserve	9		306,243		-
Retained earnings			68,128		37,249
SHAREHOLDERS' FUNDS			374,471		37,349

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.

Balance Sheet - continued
31 December 2017

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 3 September 2018 and were signed on its behalf by:

R M Longmuir - Director

**Notes to the Financial Statements
For The Year Ended 31 December 2017**

1. STATUTORY INFORMATION

Regis Property Scotland Ltd 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 as modified by the revaluation of certain assets.

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.

Plant and machinery	- 20% on cost
Fixtures and fittings	- 15% on reducing balance

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.

Notes to the Financial Statements - continued
For The Year Ended 31 December 2017

3. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Totals £
COST			
At 1 January 2017 and 31 December 2017	<u>1,379</u>	<u>15,068</u>	<u>16,447</u>
DEPRECIATION			
At 1 January 2017	276	2,260	2,536
Charge for year	<u>275</u>	<u>1,921</u>	<u>2,196</u>
At 31 December 2017	<u>551</u>	<u>4,181</u>	<u>4,732</u>
NET BOOK VALUE			
At 31 December 2017	<u>828</u>	<u>10,887</u>	<u>11,715</u>
At 31 December 2016	<u>1,103</u>	<u>12,808</u>	<u>13,911</u>

4. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 January 2017	371,922
Revaluations	<u>378,078</u>
At 31 December 2017	<u>750,000</u>
NET BOOK VALUE	
At 31 December 2017	<u>750,000</u>
At 31 December 2016	<u>371,922</u>

Fair value at 31 December 2017 is represented by:

	£
Valuation in 2017	378,078
Cost	<u>371,922</u>
	<u>750,000</u>

The investment property was valued on a fair value basis on 31 December 2017 by the directors .

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.17 £	31.12.16 £
Trade debtors	1,282	5,092
Prepayments	<u>1,411</u>	<u>1,389</u>
	<u>2,693</u>	<u>6,481</u>

Notes to the Financial Statements - continued
For The Year Ended 31 December 2017

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.17	31.12.16
	£	£
Bank loans and overdrafts	16,646	12,250
Trade creditors	-	254
Tax	8,414	5,267
VAT	1,633	25,727
Other creditors	5,890	5,200
Directors' loan accounts	79,900	79,900
Accrued expenses	5,368	32,089
	<u>117,851</u>	<u>160,687</u>

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.12.17	31.12.16
	£	£
Bank loans - 2-5 years	66,584	219,478
Bank loans more 5 yr by instal	138,749	-
	<u>205,333</u>	<u>219,478</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>138,749</u>	<u>-</u>

8. **SECURED DEBTS**

The following secured debts are included within creditors:

	31.12.17	31.12.16
	£	£
Bank loans	<u>221,979</u>	<u>231,728</u>

9. **RESERVES**

	Fair value reserve £
Revaluation	<u>306,243</u>
At 31 December 2017	<u>306,243</u>

10. **RELATED PARTY DISCLOSURES**

In the financial year rent income of £9,600 was received from Regis Banqueting Ltd in which Mr R Longmuir is also a director and shareholder.

In the financial year rent income of £14,300 was received from Team Installations Ltd in which Mr D Cairns is also a director and shareholder.

**Notes to the Financial Statements - continued
For The Year Ended 31 December 2017**

11. ULTIMATE CONTROLLING PARTY

The directors are the ultimate controlling party.

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.