

REGISTERED NUMBER: SC479224 (Scotland)

Unaudited Financial Statements
For The Year Ended 31 December 2018
for
Regis Property Scotland Ltd

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For The Year Ended 31 December 2018**

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Regis Property Scotland Ltd
Company Information
For The Year Ended 31 December 2018

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 2018

	Notes	31.12.18 £	£	31.12.17 £	£
FIXED ASSETS					
Tangible assets	3		9,806		11,715
Investment property	4		<u>750,000</u>		<u>750,000</u>
			759,806		761,715
CURRENT ASSETS					
Debtors	5	3,225		2,693	
Cash at bank		<u>787</u>		<u>7,308</u>	
		4,012		10,001	
CREDITORS					
Amounts falling due within one year	6	<u>133,826</u>		<u>117,851</u>	
NET CURRENT LIABILITIES			<u>(129,814)</u>		<u>(107,850)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			629,992		653,865
CREDITORS					
Amounts falling due after more than one year	7		(143,253)		(205,333)
PROVISIONS FOR LIABILITIES			<u>(73,698)</u>		<u>(74,061)</u>
NET ASSETS			<u>413,041</u>		<u>374,471</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Fair value reserve	9		306,243		306,243
Retained earnings			<u>106,698</u>		<u>68,128</u>
SHAREHOLDERS' FUNDS			<u>413,041</u>		<u>374,471</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 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 2018**

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 April 2019 and were signed on its behalf by:

R M Longmuir - Director

**Notes to the Financial Statements
For The Year Ended 31 December 2018**

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 the cost less estimated residual value of 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.

Financial instruments

Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

Creditors

Short term trade creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

Cash and Bank Balances

Cash and bank balances are measured at the transaction price.

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.

Notes to the Financial Statements - continued
For The Year Ended 31 December 2018

2. **ACCOUNTING POLICIES - continued**

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. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Totals £
COST			
At 1 January 2018 and 31 December 2018	<u>1,379</u>	<u>15,068</u>	<u>16,447</u>
DEPRECIATION			
At 1 January 2018	551	4,181	4,732
Charge for year	<u>276</u>	<u>1,633</u>	<u>1,909</u>
At 31 December 2018	<u>827</u>	<u>5,814</u>	<u>6,641</u>
NET BOOK VALUE			
At 31 December 2018	<u>552</u>	<u>9,254</u>	<u>9,806</u>
At 31 December 2017	<u>828</u>	<u>10,887</u>	<u>11,715</u>

4. **INVESTMENT PROPERTY**

	Total £
FAIR VALUE	
At 1 January 2018 and 31 December 2018	<u>750,000</u>
NET BOOK VALUE	
At 31 December 2018	<u>750,000</u>
At 31 December 2017	<u>750,000</u>

Fair value at 31 December 2018 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 .

Notes to the Financial Statements - continued
For The Year Ended 31 December 2018

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.18	31.12.17
	£	£
Trade debtors	1,658	1,282
Prepayments	<u>1,567</u>	<u>1,411</u>
	<u>3,225</u>	<u>2,693</u>

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

	31.12.18	31.12.17
	£	£
Bank loans and overdrafts	13,597	16,646
Tax	9,410	8,414
VAT	751	1,633
Other creditors	2,600	5,890
Directors' loan accounts	105,900	79,900
Accrued expenses	<u>1,568</u>	<u>5,368</u>
	<u>133,826</u>	<u>117,851</u>

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

	31.12.18	31.12.17
	£	£
Bank loans - 2-5 years	40,791	66,584
Bank loans more 5 yr by instal	<u>102,462</u>	<u>138,749</u>
	<u>143,253</u>	<u>205,333</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>102,462</u>	<u>138,749</u>

8. **SECURED DEBTS**

The following secured debts are included within creditors:

	31.12.18	31.12.17
	£	£
Bank loans	<u>156,850</u>	<u>221,979</u>

9. **RESERVES**

	Fair value reserve £
At 1 January 2018 and 31 December 2018	<u>306,243</u>

**Notes to the Financial Statements - continued
For The Year Ended 31 December 2018**

10. RELATED PARTY DISCLOSURES

In the financial year rent income of £10,600 was received from Regis Banqueting Ltd in which Mr R Longmuir is also a director and shareholder.

In the financial year rent income of £14,800 was received from Team Installations Ltd in which Mr D Cairns is also a director and shareholder.

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.