REGISTERED NUMBER: SC479224 (Scotland)

Unaudited Financial Statements for the Year Ended 31 December 2021

for

Regis Property Scotland Ltd

Accountants Plus
Chartered Certified Accountants
Unit 1 Cadzow Park
82 Muir Street
Hamilton
ML3 6BJ

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for the Year Ended 31 December 2021

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Regis Property Scotland Ltd

Company Information
for the Year Ended 31 December 2021

DIRECTORS:	R Longmuir D Cairns
REGISTERED OFFICE:	Unit 1 Cadzow Park 82 Muir Street Hamilton ML3 6BJ
REGISTERED NUMBER:	SC479224 (Scotland)
ACCOUNTANTS:	Accountants Plus Chartered Certified Accountants Unit 1 Cadzow Park 82 Muir Street Hamilton ML3 6BJ

Balance Sheet
31 December 2021

	Notes	31.12.21 £	£	31.12.20 £	£
FIXED ASSETS					
Tangible assets	4		43,016		53,352
Investment property	5		750,000		750,000
			793,016		803,352
CURRENT ASSETS					
Debtors	6	96,056		89,606	
Cash at bank		19,456		3,324	
		115,512		92,930	
CREDITORS					
Amounts falling due within one year	7	37,921		198,007	
NET CURRENT ASSETS/(LIABILITIES)			77,591		(105,077)
TOTAL ASSETS LESS CURRENT LIABILITIES			870,607		698,275
CREDITORS					
Amounts falling due after more than one year	8		(227,135)		(114,166)
PROVISIONS FOR LIABILITIES			(80,008)		(81,972)
NET ASSETS			563,464		502,137

The notes form part of these financial statements

continued...

Balance Sheet - continued
31 December 2021

	Notes	31.12.21 £	£	31.12.20 £	£
CAPITAL AND RESERVES					
Called up share capital			100		100
Fair value reserve	9		306,243		306,243
Retained earnings			257,121		195,794
			563,464		502,137

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 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

(b) 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.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 13 April 2022 and were signed on its behalf by:

R Longmuir - Director

The notes form part of these financial statements

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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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 etc - 20% on cost, 20% on reducing balance and 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.

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3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2020 - 2) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 January 2021 and 31 December 2021	74,780
DEPRECIATION	
At 1 January 2021	21,428
Charge for year	10,336
At 31 December 2021	31,764
NET BOOK VALUE	
At 31 December 2021	43,016
At 31 December 2020	53,352

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 January 2021 and 31 December 2021	750,000
NET BOOK VALUE	
At 31 December 2021	750,000
At 31 December 2020	750,000

Fair value at 31 December 2021 is represented by:

	£
Valuation in 2017	378,078
Cost	371,922
	750,000

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5. INVESTMENT PROPERTY - continued

If investment property had not been revalued it would have been included at the following historical cost:

	31.12.21	31.12.20
	£	£
Cost	371,922	371,922

Investment property was valued on a far value basis on 31 December 2017 by the directors .

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21	31.12.20
	£	£
Trade debtors	780	420
Other debtors	95,000	85,000
VAT	276	4,186
	96,056	89,606

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21	31.12.20
	£	£
Bank loans and overdrafts	17,865	6,817
Hire purchase contracts	-	27,369
Trade creditors	903	267
Tax	15,577	14,878
Other creditors	2,600	2,600
Directors' current accounts	-	131,900
Accrued expenses	976	14,176
	37,921	198,007

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

	31.12.21	31.12.20
	£	£
Bank loans - 1-2 years	30,625	89,921
Bank loans - 2-5 years	91,875	-
Bank loans more 5 yr by instal	104,635	-
Hire purchase contracts	-	24,245
	227,135	114,166

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	104,635	-

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9. RESERVES

	Fair value reserve £
At 1 January 2021 and 31 December 2021	306,243

10. RELATED PARTY DISCLOSURES

At the balance sheet date, the company was owed a balance of £95,000 (2020 - £85,000) from Cairns and Longmuir Holdings Ltd. Mr R Longmuir and Mr D Cairns are directors of both companies.

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.