

Unaudited Financial Statements for the Year Ended 31 December 2022

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 2022

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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 2022

	Notes	31.12.22 £	£	31.12.21 £	£
FIXED ASSETS					
Tangible assets	4		88,255		43,016
Investment property	5		<u>768,612</u>		<u>750,000</u>
			856,867		793,016
CURRENT ASSETS					
Debtors	6	99,145		96,056	
Cash at bank		<u>6,302</u>		<u>19,456</u>	
		105,447		115,512	
CREDITORS					
Amounts falling due within one year	7	<u>70,133</u>		<u>37,921</u>	
NET CURRENT ASSETS			<u>35,314</u>		<u>77,591</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			892,181		870,607
CREDITORS					
Amounts falling due after more than one year	8		(202,701)		(227,135)
PROVISIONS FOR LIABILITIES			<u>(71,835)</u>		<u>(80,008)</u>
NET ASSETS			<u>617,645</u>		<u>563,464</u>

Balance Sheet - continued
31 December 2022

	Notes	31.12.22 £	£	31.12.21 £	£
CAPITAL AND RESERVES					
Called up share capital			100		100
Fair value reserve	9		306,243		306,243
Retained earnings			<u>311,302</u>		<u>257,121</u>
			<u>617,645</u>		<u>563,464</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 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 7 March 2023 and were signed on its behalf by:

R Longmuir - Director

Notes to the Financial Statements
for the Year Ended 31 December 2022

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.

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 creditors are measured at transaction price, less any impairment. 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 2022

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2021 - 2) .

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 January 2022	74,780
Additions	103,850
Disposals	(58,333)
At 31 December 2022	<u>120,297</u>
DEPRECIATION	
At 1 January 2022	31,764
Charge for year	21,278
Eliminated on disposal	(21,000)
At 31 December 2022	<u>32,042</u>
NET BOOK VALUE	
At 31 December 2022	<u>88,255</u>
At 31 December 2021	<u>43,016</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

5. **INVESTMENT PROPERTY**

	Total £
FAIR VALUE	
At 1 January 2022	750,000
Additions	18,612
At 31 December 2022	<u>768,612</u>
NET BOOK VALUE	
At 31 December 2022	768,612
At 31 December 2021	<u>750,000</u>

Fair value at 31 December 2022 is represented by:

	£
Valuation in 2017	378,078
Cost	<u>390,534</u>
	<u>768,612</u>

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

	31.12.22 £	31.12.21 £
Cost	<u>390,534</u>	<u>371,922</u>

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

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

	31.12.22 £	31.12.21 £
Trade debtors	690	780
Other debtors	95,000	95,000
VAT	3,366	276
Prepayments	89	-
	<u>99,145</u>	<u>96,056</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22	31.12.21
	£	£
Bank loans and overdrafts	28,366	17,865
Trade creditors	2,454	903
Tax	9,737	15,577
Other creditors	28,600	2,600
Accrued expenses	976	976
	<u>70,133</u>	<u>37,921</u>

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

	31.12.22	31.12.21
	£	£
Bank loans - 1-2 years	29,084	30,625
Bank loans - 2-5 years	91,739	91,875
Bank loans more 5 yr by instal	81,878	104,635
	<u>202,701</u>	<u>227,135</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>81,878</u>	<u>104,635</u>

9. RESERVES

	Fair value reserve £
At 1 January 2022	
and 31 December 2022	<u>306,243</u>

10. RELATED PARTY DISCLOSURES

At the balance sheet date, the company was owed a balance of £95,000 (2021 - £95,000) from Cairns and Longmuir Holdings Ltd. Mr R Longmuir and Mr D Cairns are directors of both companies.

At the balance sheet date, the company owed a balance of £6,000 (2021 - £nil) to Coast 2 Country Campers Ltd. Mr R Longmuir and Mr D Cairns are directors of both companies.

At the balance sheet date, the company owed a balance of £20,000 (2021 - £nil) to Regis Banqueting Ltd. Mr R Longmuir is a director 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.