**REGISTERED NUMBER: SC479224 (Scotland)**

Unaudited Financial Statements for the Year Ended 31 December 2023

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 2023


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Regis Property Scotland Ltd

Company Information
for the Year Ended 31 December 2023

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

## Balance Sheet
31 December 2023

| | Notes | 31.12.23 £ | £ | 31.12.22 £ | £ |
|---|---|---|---|---|---|
| **FIXED ASSETS** | | | | | |
| Tangible assets | 4 | | 141,397 | | 88,255 |
| Investment property | 5 | | 784,810 | | 768,612 |
| | | | 926,207 | | 856,867 |
| **CURRENT ASSETS** | | | | | |
| Debtors | 6 | 96,461 | | 99,145 | |
| Cash at bank | | 7,181 | | 6,302 | |
| | | 103,642 | | 105,447 | |
| **CREDITORS** | | | | | |
| Amounts falling due within one year | 7 | 288,603 | | 70,133 | |
| **NET CURRENT (LIABILITIES)/ASSETS** | | | (184,961) | | 35,314 |
| **TOTAL ASSETS LESS CURRENT LIABILITIES** | | | 741,246 | | 892,181 |
| **CREDITORS** | | | | | |
| Amounts falling due after more than one year | 8 | | (20,833) | | (202,701) |
| **PROVISIONS FOR LIABILITIES** | | | (75,752) | | (71,835) |
| **NET ASSETS** | | | 644,661 | | 617,645 |

The notes form part of these financial statements



continued...

Balance Sheet - continued
31 December 2023

| | Notes | 31.12.23 £ | £ | 31.12.22 £ | £ |
|---|---|---|---|---|---|
| **CAPITAL AND RESERVES** | | | | | |
| Called up share capital | | | 100 | | 100 |
| Fair value reserve | 9 | | 302,326 | | 306,243 |
| Retained earnings | | | 342,235 | | 311,302 |
| | | | 644,661 | | 617,645 |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2023 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 31 January 2024 and were signed on its behalf by:

R Longmuir - Director

## 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.


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## 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 (2022 - 2 ) .

## 4. TANGIBLE FIXED ASSETS

| | Plant and machinery etc £ |
|---|---|
| **COST** | |
| At 1 January 2023 | 120,297 |
| Additions | 87,667 |
| At 31 December 2023 | 207,964 |
| **DEPRECIATION** | |
| At 1 January 2023 | 32,042 |
| Charge for year | 34,525 |
| At 31 December 2023 | 66,567 |
| **NET BOOK VALUE** | |
| At 31 December 2023 | 141,397 |
| At 31 December 2022 | 88,255 |



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## 5. INVESTMENT PROPERTY

| | Total |
|---|---|
| | £ |
| **FAIR VALUE** | |
| At 1 January 2023 | 768,612 |
| Additions | 16,198 |
| At 31 December 2023 | 784,810 |
| **NET BOOK VALUE** | |
| At 31 December 2023 | 784,810 |
| At 31 December 2022 | 768,612 |

Fair value at 31 December 2023 is represented by:

| | £ |
|---|---|
| Valuation in 2017 | 378,078 |
| Cost | 406,732 |
| | 784,810 |

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

| | 31.12.23 | 31.12.22 |
|---|---|---|
| | £ | £ |
| Cost | 406,732 | 390,534 |

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

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

| | 31.12.23 | 31.12.22 |
|---|---|---|
| | £ | £ |
| Trade debtors | 472 | 690 |
| Other debtors | 95,900 | 95,000 |
| VAT | - | 3,366 |
| Prepayments | 89 | 89 |
| | 96,461 | 99,145 |



continued...

## 7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31.12.23 | 31.12.22 |
|---|---|---|
| | £ | £ |
| Bank loans and overdrafts | 10,000 | 28,366 |
| Trade creditors | 3,218 | 2,454 |
| Amounts owed to participating interests | 189,583 | - |
| Tax | 14,304 | 9,737 |
| VAT | 6,271 | - |
| Other creditors | 2,600 | 28,600 |
| Directors' current accounts | 61,667 | - |
| Accrued expenses | 960 | 976 |
| | 288,603 | 70,133 |

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

| | 31.12.23 | 31.12.22 |
|---|---|---|
| | £ | £ |
| Bank loans - 1-2 years | 10,000 | 29,084 |
| Bank loans - 2-5 years | 10,833 | 91,739 |
| Bank loans more 5 yr by instal | - | 81,878 |
| | 20,833 | 202,701 |

Amounts falling due in more than five years:

| | | |
|---|---|---|
| Repayable by instalments | | |
| Bank loans more 5 yr by instal | - | 81,878 |

## 9. RESERVES

| | Fair value reserve |
|---|---|
| | £ |
| At 1 January 2023 | 306,243 |
| Deferred tax movements | (3,917) |
| At 31 December 2023 | 302,326 |



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## 10. RELATED PARTY DISCLOSURES

At the balance sheet date, the company was owed a balance of £95,900 (2022 - £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 £16000 (2022 - £6,000) to Coast 2 Country Campers Ltd. Mr R Longmuir and Mr D Carins are directors of both companies.

At the balance sheet date, the company owed a balance of £169,583.37 (2022 - £20,000) to Regis Banqueting Ltd. Mr R Longmuir is a director of both companies.

At the balance sheet date, the company owed a balance of £4,000 (2022 - nil) to Team Campervan Conversions 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.