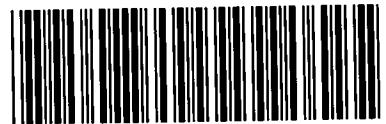


Company Registration No. SC482721 (Scotland)

INVERNESS SPV LIMITED

**UNAUDITED ABBREVIATED FINANCIAL
STATEMENTS
FOR THE PERIOD ENDED
30 SEPTEMBER 2015**

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INVERNESS SPV LIMITED**UNAUDITED ABBREVIATED BALANCE SHEET
AS AT 30 SEPTEMBER 2015**

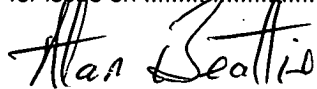
	Notes	2015 £	£
Fixed assets			
Tangible assets	2		1,932,531
Current assets			
Debtors		10,976	
Creditors: amounts falling due within one year		(828,685)	
Net current liabilities			(817,709)
Total assets less current liabilities			1,114,822
Creditors: amounts falling due after more than one year			(192,447)
Net assets			922,375
Capital and reserves			
Called up share capital	3		1
Revaluation reserve			969,201
Profit and loss account			(46,827)
Shareholders' funds			922,375

For the financial period ended 30 September 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies and the members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The abbreviated financial statements on pages 1 to 3 were approved and signed by the director and authorised for issue on 23/12/15



A Beattie
Director

INVERNESS SPV LIMITED **NOTES TO THE UNAUDITED ABBREVIATED FINANCIAL STATEMENTS** **FOR THE PERIOD ENDED 30 SEPTEMBER 2015**

1 Accounting policies

Basis of accounting

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The company meets its day to day working capital requirements through the support of its parent company. The director expects this to continue and therefore the financial statements have been prepared on a going concern basis.

Turnover

Turnover represents amounts derived from rental income in the period. Rental income relating to future years is recorded as deferred income and recognised as turnover when the service has been provided.

Tangible fixed assets and depreciation

Tangible fixed assets include investment properties professionally valued by Chartered Surveyors on an existing use open market value basis. Other tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life.

Investment properties are included in the balance sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years.

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the director compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

Financial instruments

Financial instruments are classified and accounted for according to the substance of the contractual arrangement as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2 Fixed assets

	Tangible assets
	£
Cost or valuation	
At 22 July 2014	-
Additions	963,330
Revaluation	969,201
At 30 September 2015	1,932,531
Net book value	
At 30 September 2015	1,932,531

INVERNESS SPV LIMITED
NOTES TO THE UNAUDITED ABBREVIATED FINANCIAL STATEMENTS (CONTINUED)
FOR THE PERIOD ENDED 30 SEPTEMBER 2015

3	Share capital	2015
		£
	Allotted, called up and fully paid	
	1 (-) Ordinary shares of £1 each	1

On 22 July 2014, one ordinary share of £1 was issued at par for a cash consideration to provide additional working capital for the incorporation of the company.

4 **Ultimate parent company**

The ultimate parent company is HMS (999) Limited, a company registered in Scotland.

The ultimate controlling party is Alan Beattie who owns 100% of the issued share capital of the ultimate parent company.