

Company Registration No. SC533613 (Scotland)

CAE PROPERTIES LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2017
PAGES FOR FILING WITH REGISTRAR

CAE PROPERTIES LTD

COMPANY INFORMATION

Directors	A Cooper	(Appointed 25 April 2016)
	E Cooper	(Appointed 25 April 2016)

Company number	SC533613
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Registered office	2 Soulisquoy Loan Kirkwall Orkney KW15 1BY
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Accountants	A J B Scholes Ltd 8 Albert Street Kirkwall Orkney KW15 1HP
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CAE PROPERTIES LTD

BALANCE SHEET

AS AT 31 MARCH 2017

	Notes	2017 £	£
Fixed assets			
Investment properties	2		204,799
Current assets			
Cash at bank and in hand		29,890	
Creditors: amounts falling due within one year	3	(227,358)	
Net current liabilities			(197,468)
Total assets less current liabilities			7,331
Capital and reserves			
Called up share capital	4		200
Profit and loss reserves			7,131
Total equity			7,331

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial period ended 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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.

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

The financial statements were approved by the board of directors and authorised for issue on 22 December 2017 and are signed on its behalf by:

E Cooper
Director

Company Registration No. SC533613

CAE PROPERTIES LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 MARCH 2017

1 Accounting policies

Company information

CAE Properties Ltd is a private company limited by shares incorporated in Scotland. The registered office is 2 Soulisquoy Loan, Kirkwall, Orkney, KW15 1BY.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include investment properties at fair value. The principal accounting policies adopted are set out below.

1.2 Reporting period

These financial statements cover a reporting period from the date of incorporation, 25 April 2016, through to the company's accounting reference date, 31 March 2017.

1.3 Turnover

Turnover represents rental income arising in the period and certain recharges to tenants.

1.4 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in the profit and loss account.

Where fair value cannot be achieved without undue cost or effort, investment property is accounted for as tangible fixed assets.

1.5 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include deposits held at call with banks.

1.6 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method.

CAE PROPERTIES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2017

1 Accounting policies

(Continued)

Impairment of financial assets

Financial assets are assessed for indicators of impairment at each reporting end date.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors and directors loans, are initially recognised at transaction price. Debt instruments are subsequently carried at amortised cost, using the effective interest rate method. Financial liabilities classified as payable within one year are not amortised.

Derecognition of financial liabilities

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

1.7 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs.

Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.8 Taxation

The tax expense represents the sum of the tax currently payable, which is based on taxable profit for the year.

2 Investment property

2017

£

Fair value

At 25 April 2016

-

Additions

204,799

At 31 March 2017

204,799

The fair value of the investment property has been determined with reference to the purchase price as well as the cost of modifications made to the property during the period of ownership. The directors consider this to be the fair value of the property as at the balance sheet date.

CAE PROPERTIES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2017

3 Creditors: amounts falling due within one year

	2017
	£
Other taxation and social security	2,558
Other creditors	224,800
	<u>227,358</u>

4 Called up share capital

	2017
	£
Ordinary share capital	
Issued and fully paid	
100 A shares of £1 each	100
100 B shares of £1 each	100
	<u>200</u>

Reconciliation of movements during the period:

	A shares	B shares
	Number	Number
At 25 April 2016	-	-
Issue of fully paid shares	100	100
	<u>100</u>	<u>100</u>
At 31 March 2017	<u>100</u>	<u>100</u>

Upon incorporation, the company issued the above shares for consideration of £1 per share.

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.