Company Registration No. SC533613 (Scotland)

CAE PROPERTIES LTD

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2018

PAGES FOR FILING WITH REGISTRAR

CAE PROPERTIES LTD

COMPANY INFORMATION

Directors	A Cooper E Cooper
Company number	SC533613
Registered office	2 Soulisquoy Loan Kirkwall Orkney KW15 1BY
Accountants	CRC Accountancy 22 East Road Kirkwall Orkney KW15 1HZ

CAE PROPERTIES LTD

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CAE PROPERTIES LTD

BALANCE SHEET

AS AT 31 MARCH 2018

	Notes	2018 £	2018 £	2017 £	2017 £
Fixed assets					
Investment properties	**2**		204,799		204,799
Current assets					
Cash at bank and in hand		14,905		29,890	
Creditors: amounts falling due within one year	**3**	(202,918)		(227,358)	
Net current liabilities			(188,013)		(197,468)
Total assets less current liabilities			16,786		7,331
Capital and reserves					
Called up share capital	**4**		200		200
Profit and loss reserves			16,586		7,131
Total equity			16,786		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 year ended 31 March 2018 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 year 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 29 October 2018 and are signed on its behalf by:

E Cooper
Director

Company Registration No. SC533613

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 a mounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Reporting period

The comparative period covers the period from the date of incorporation, 25 April 2016, to the comparative balance sheet date. As this period is shorter than one year, and the company was not trading throughout the whole of the comparative period, the amounts presented in the financial statements (including the related notes) are not entirely comparable.

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 profit or loss.

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.

1 Accounting policies **(Continued)**

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. Financial assets classified as receivable within one year are not amortised.

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

	2018 £
Fair value	
At 1 April 2017 and 31 March 2018	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.

3 **Creditors: amounts falling due within one year**

	2018	2017
	£	£
Other taxation and social security	2,818	2,558
Other creditors	200,100	224,800
	202,918	227,358

4 **Called up share capital**

	2018	2017
	£	£
Ordinary share capital		
Issued and fully paid		
100 A shares of £1 each	100	100
100 B shares of £1 each	100	100
	200	200

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.