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Alexander Sloan
Accountants and Business Advisers

SA Sauchiehall Limited
Annual Report and Unaudited Financial Statements
Period from 21 November 2016 to 31 July 2017
Registration number: SC550752



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SA Sauchiehall Limited

Company Information

Directors	Lokkie Cheung
	Paul McComish
	Amy Yee Kei Au
Company secretary	Pauline McLaughlin
Registered office	c/o Wright Johnston & MacKenzie 302 St Vincent Street Glasgow G2 5RZ
Accountants	Alexander Sloan 38 Cadogan Street Glasgow G2 7HF

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Accountants' Report to the Board of Directors on the Preparation of the Unaudited Statutory Accounts of SA Sauchiehall Limited for the Period Ended 31 July 2017

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of SA Sauchiehall Limited for the period ended 31 July 2017 as set out on pages 4 to 15 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants of Scotland we are subject to its ethical and other professional requirements which are detailed at http://www.icas.org.uk/accountspreparationguidance.

This report is made solely to the Board of Directors of SA Sauchiehall Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of SA Sauchiehall Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at http://www.icas.org.uk/accountspreparationguidance. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than SA Sauchiehall Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that SA Sauchiehall Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of SA Sauchiehall Limited. You consider that SA Sauchiehall Limited is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the accounts of SA Sauchiehall Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

Alexander Sloan

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Alexander Sloan
38 Cadogan Street
Glasgow
G2 7HF

8 September 2017

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SA Sauchiehall Limited

Statement of Comprehensive Income for the Period from 21 November 2016 to 31 July 2017

	Note	2017 £
Loss for the period		(48,279)
Total comprehensive income for the period		(48,279)

The notes on pages 10 to 15 form an integral part of these financial statements.

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SA Sauchiehall Limited

(Registration number: SC550752)
Balance Sheet as at 31 July 2017

	Note	2017 £
Fixed assets		
Investment property	3	290,515
Current assets		
Debtors	4	631
Cash at bank and in hand		55
		686
Creditors: Amounts falling due within one year	6	(339,479)
Net current liabilities		(338,793)
Net liabilities		(48,278)
Capital and reserves		
Called up share capital	7	1
Profit and loss account		(48,279)
Total equity		(48,278)

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

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved and authorised by the Board on 8 September 2017 and signed on its behalf by:

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SA Sauchiehall Limited

(Registration number: SC550752)
Balance Sheet as at 31 July 2017

Lokkie Cheung

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Lokkie Cheung

Director

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SA Sauchiehall Limited

Statement of Changes in Equity for the Period from 21 November 2016 to 31 July 2017

	Share capital £	Profit and loss account £	Total £
At 21 November 2016	-	-	-
Loss for the period	-	(48,279)	(48,279)
New share capital subscribed	1	-	1
At 31 July 2017	1	(48,279)	(48,278)

The notes on pages 10 to 15 form an integral part of these financial statements.

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SA Sauchiehall Limited

Notes to the Financial Statements for the Period from 21 November 2016 to 31 July 2017

1 General information

The company is a private company limited by share capital incorporated in Scotland.

The address of its registered office is:
c/o Wright Johnston & MacKenzie
302 St Vincent Street
Glasgow
G2 5RZ

These financial statements were authorised for issue by the Board on 8 September 2017.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates
The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance
These financial statements were prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Basis of preparation
These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Investment property
Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by external valuers. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

Cash and cash equivalents
Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

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Trade debtors
Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors
Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings
Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital
Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

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SA Sauchiehall Limited

Notes to the Financial Statements for the Period from 21 November 2016 to 31 July 2017

3 Investment properties

	2017 £
Additions	290,515

There has been no valuation of investment property by an independent valuer.

4 Debtors

	2017 £
Other debtors	631
Total current trade and other debtors	631

5 Cash and cash equivalents

	2017 £
Cash at bank	55

6 Creditors

	Note	2017 £
Due within one year		
Loans and borrowings	8	265,000
Trade creditors		1,680
Amounts due to related parties	9	72,799
		339,479

7 Share capital

Allotted, called up and fully paid shares

	2017 No.	 £
Ordinary Shares of £0.01 each	120	1.20

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8 Loans and borrowings

	2017 £
Current loans and borrowings	
Other borrowings	265,000

9 Related party transactions

Summary of transactions with parent

SA Venture Holdings Limited is the parent company of SA Sauchiehall Limited, owning 100% of the share capital.

During the year the parent company had paid costs on SA Sauchiehall Limited's behalf of £41, all of which was outstanding at the balance sheet date.

Summary of transactions with other related parties

SA Sauchiehall Limited

Notes to the Financial Statements for the Period from 21 November 2016 to 31 July 2017

Shareholder Loan

During the year, SA Sauchiehall Limited received a loan from the shareholders of the parent company SA Venture Holdings Limited totalling £265,000, all of which was outstanding at the balance sheet date.

Other Loan

During the year, SA Sauchiehall Limited received a loan from Poppit Property Limited, with whom SA Sauchiehall Limited share a director, Lokkie Cheung, totalling, £66,700, all of which was outstanding at the balance sheet date.

Other transactions

During the year, SA Sauchiehall Limited paid consulting fees of £46,300 to McComish Property, a Scottish Partnership. A director of the company, Paul McComish, is also a partner of this firm.

Companies under common control

During the year, SA Sauchiehall Limited paid costs on SA Maukinfauld Limited's behalf of £6,196, of which £3,254 was repaid. SA Maukinfauld Limited paid costs on SA Sauchiehall Limited's behalf of £9,000. At the balance sheet date, £6,058 was owed to SA Maukinfauld Limited.

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Loans from related parties

2017	Parent £	Other related parties £
Advanced	6,841	297,254
Repaid	-	(12,996)
At end of period	6,841	284,258

Terms of loans from related parties
The amounts are interest-free and repayable on demand.

10 Parent and ultimate parent undertaking

The company's immediate parent is SA Venture Holidings Limited, incorporated in Scotland.