REGISTERED NUMBER: SC670430 (Scotland)

Unaudited Financial Statements

for the Period 1 September 2024 to 31 March 2025

for

Meekison Properties Ltd

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for the Period 1 September 2024 to 31 March 2025

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Meekison Properties Ltd (Registered number: SC670430)

Balance Sheet
31 March 2025

	Notes	31.3.25 £	31.8.24 £
FIXED ASSETS			
Investment property	4	400,000	321,516
CURRENT ASSETS			
Cash at bank		2,813	4,529
CREDITORS			
Amounts falling due within one year	5	(129,613)	(121,499)
NET CURRENT LIABILITIES		(126,800)	(116,970)
TOTAL ASSETS LESS CURRENT LIABILITIES		273,200	204,546
CREDITORS			
Amounts falling due after more than one year	6	(224,608)	(224,608)
PROVISIONS FOR LIABILITIES		(14,081)	-
NET ASSETS/(LIABILITIES)		34,511	(20,062)
CAPITAL AND RESERVES			
Called up share capital		2	2
Retained earnings		34,509	(20,064)
		34,511	(20,062)

The notes form part of these financial statements

continued...

Balance Sheet - continued
31 March 2025

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 March 2025.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 March 2025 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 2 June 2025 and were signed on its behalf by:

Mr L R Meekison - Director

Mrs P H Meekison - Director

1. STATUTORY INFORMATION

Meekison Properties Ltd is a private company, limited by shares, registered in Scotland. The company's registered number is SC670430 and the registered address is 23 Springfield Crescent, Armadale, Bathgate, EH48 3GF.

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 represents gross invoiced property rentals, including value added tax. Sales are recognised in relation to the rental period.

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.

Taxation
Taxation for the period 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.

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 period 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.

Provisions
Provisions are recognised when the company has a legal or constructive obligation as a result of a past event, it is probable that an outflow of resources will be required to settle the obligation, and the amount has been reliably estimated. Provisions are not recognised for future operating losses. Provisions are discounted where the time value of money is material.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was 2 (2024 - 2) .

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4. INVESTMENT PROPERTY

	Total
	£
FAIR VALUE	
At 1 September 2024	321,516
Additions	4,370
Revaluations	74,114
At 31 March 2025	400,000
NET BOOK VALUE	
At 31 March 2025	400,000
At 31 August 2024	321,516

Fair value at 31 March 2025 is represented by:

	£
Valuation in 2025	74,114
Cost	325,886
	400,000

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

	31.3.25	31.8.24
	£	£
Cost	325,886	-

Investment property was valued on an open market value basis on 31 March 2025 by the Directors .

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.25	31.8.24
	£	£
Other creditors	129,613	121,499

6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.25	31.8.24
	£	£
Bank loans	224,608	224,608

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	224,608	224,608

continued...

7. SECURED DEBTS

The following secured debts are included within creditors:

	31.3.25	31.8.24
	£	£
Bank loans	224,608	224,608

Loans are secured against the properties that they relate to, with the additional security of personal guarantees by the Directors of the company.

8. RELATED PARTY DISCLOSURES

The company received loans from family and friends that are repayable with 5% interest applied. Loans outstanding at 31st March 2025 were £20,000 (PY: £20,000).

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.