

Unaudited Financial Statements for the Year Ended 31 March 2020

for

J Scadding & Son Property Limited

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for the Year Ended 31 March 2020

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J Scadding & Son Property Limited

Company Information
for the Year Ended 31 March 2020

DIRECTORS:

P G Scadding
C J Hunt
M A Scadding
B E Whitlock

SECRETARY:

B E Whitlock

REGISTERED OFFICE:

Crown Sawmills
Eugene Street
St Judes
Bristol
City of Bristol
BS5 0TW

REGISTERED NUMBER:

00115108 (England and Wales)

ACCOUNTANTS:

Dunkley's
Chartered Accountants
Woodlands Grange
Woodlands Lane
Bradley Stoke
Bristol
BS32 4JY

BANKERS:

HSBC Bank plc
62 George Street
Cabot Circus
Bristol
BS1 3BA

SOLICITORS:

Cook & Co Solicitors
Kestrel Court
Harbour Road
Portishead
Bristol
BS20 7AN

J Scadding & Son Property Limited (Registered number: 00115108)

Balance Sheet
31 March 2020

	Notes	31.3.20 £	£	31.3.19 £	£
FIXED ASSETS					
Tangible assets	4		760		1,013
Investments	5		1,000		1,000
Investment property	6		4,000,000		4,000,000
			<u>4,001,760</u>		<u>4,002,013</u>
CURRENT ASSETS					
Debtors	7	6,825		7,710	
Cash at bank		<u>25,914</u>		<u>49,264</u>	
		32,739		56,974	
CREDITORS					
Amounts falling due within one year	8	<u>1,256</u>		<u>6,971</u>	
NET CURRENT ASSETS			<u>31,483</u>		<u>50,003</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>4,033,243</u>		<u>4,052,016</u>
PROVISIONS FOR LIABILITIES					
			<u>542,574</u>		<u>542,574</u>
NET ASSETS			<u>3,490,669</u>		<u>3,509,442</u>
CAPITAL AND RESERVES					
Called up share capital	9		10,000		10,000
Non-distributable reserves	10		3,391,014		3,391,014
Other reserves	10		16,917		16,917
Retained earnings	10		<u>72,738</u>		<u>91,511</u>
SHAREHOLDERS' FUNDS			<u>3,490,669</u>		<u>3,509,442</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 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 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.
- (b)

The notes form part of these financial statements

Balance Sheet - continued
31 March 2020

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 15 September 2020 and were signed on its behalf by:

P G Scadding - Director

Notes to the Financial Statements
for the Year Ended 31 March 2020

1. STATUTORY INFORMATION

J Scadding & Son Property Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Fixtures and fittings - 25% on reducing balance

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

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 year 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 year 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2019 - NIL) .

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2020**

4. TANGIBLE FIXED ASSETS

Fixtures
and
fittings
£

COST

At 1 April 2019
and 31 March 2020

4,694

DEPRECIATION

At 1 April 2019
Charge for year
At 31 March 2020

3,681

253

3,934

NET BOOK VALUE

At 31 March 2020
At 31 March 2019

760

1,013

5. FIXED ASSET INVESTMENTS

Shares in
group
undertakings
£

COST

At 1 April 2019
and 31 March 2020

1,000

NET BOOK VALUE

At 31 March 2020
At 31 March 2019

1,000

1,000

6. INVESTMENT PROPERTY

Total
£

FAIR VALUE

At 1 April 2019
and 31 March 2020

4,000,000

NET BOOK VALUE

At 31 March 2020
At 31 March 2019

4,000,000

4,000,000

Notes to the Financial Statements - continued
for the Year Ended 31 March 2020

6. INVESTMENT PROPERTY - continued

Fair value at 31 March 2020 is represented by:

	£
Valuation in 1979	238,087
Valuation in 1993	156,636
Valuation in 2000	46,373
Valuation in 2005	194,387
Valuation in 2014	55,636
Valuation in 2018	3,240,000
Cost	68,881
	<u>4,000,000</u>

Land and buildings were valued at £4,000,000 on an open market basis by the directors at the 31 March 2020.

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.20	31.3.19
	£	£
Amounts owed by group undertakings	-	2,430
Other debtors	120	-
VAT	3,678	2,438
Prepayments	3,027	2,842
	<u>6,825</u>	<u>7,710</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.20	31.3.19
	£	£
Tax	198	4,100
Accrued expenses	1,058	2,871
	<u>1,256</u>	<u>6,971</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			31.3.20	31.3.19
Number:	Class:	Nominal value:	£	£
9,000	Ordinary	£1	9,000	9,000
1,000	Preference	£1	1,000	1,000
			<u>10,000</u>	<u>10,000</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2020

10. RESERVES

	Retained earnings £	Non-distributable reserves £	Other reserves £	Totals £
At 1 April 2019	91,511	3,391,014	16,917	3,499,442
Profit for the year	1,227			1,227
Dividends	(20,000)			(20,000)
At 31 March 2020	<u>72,738</u>	<u>3,391,014</u>	<u>16,917</u>	<u>3,480,669</u>

11. RELATED PARTY DISCLOSURES

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

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.