

The East of Scotland Property Investment Company Limited**Registered number:** SC006961**Balance Sheet****as at 31 May 2018**

	Notes	2018 £	2017 £
Fixed assets			
Investments	2	899,242	891,709
Current assets			
Cash at bank and in hand		822,003	768,003
Creditors: amounts falling due within one year	3	(12,483)	(5,638)
Net current assets		809,520	762,365
Net assets		<u>1,708,762</u>	<u>1,654,074</u>
Capital and reserves			
Called up share capital		406	406
Other reserve	4	530,925	530,925
Profit and loss account		1,177,431	1,122,743
Shareholders' funds		<u>1,708,762</u>	<u>1,654,074</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

C R Black

Director

Approved by the board on 9 October 2018

The East of Scotland Property Investment Company Limited

Notes to the Accounts

for the year ended 31 May 2018

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland.

Investments

Investments in unquoted equity instruments are measured at fair value. Changes in fair value are recognised in profit or loss. Fair value is estimated by using a valuation technique.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

2 Investments

	Other investments £
Cost	
At 1 June 2017	891,709
Additions	35,397
Disposals	(27,864)

At 31 May 2018	<u>899,242</u>
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3 Creditors: amounts falling due within one year	2018	2017
	£	£
Corporation tax	9,633	1,588
Other creditors	2,850	4,050
	<u>12,483</u>	<u>5,638</u>

4 Other reserve	2018	2017
	£	£
At 1 June 2017	530,925	530,925
At 31 May 2018	<u>530,925</u>	<u>530,925</u>

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.