

Locheil Development (Edinburgh) Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 December 2017

Newsham Hanson Ltd
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BS21 7NP

Locheil Development (Edinburgh) Limited

Profit and Loss Account for the Year Ended 31 December 2017

The company has not traded during the year. During this year, the company received no income and incurred no expenditure and therefore made neither profit nor loss.

The notes on pages 3 to 4 form an integral part of these financial statements.

Locheil Development (Edinburgh) Limited

(Registration number: SC052994)
Balance Sheet as at 31 December 2017

| | Note | 2017 £ | 2016 £ |
|---|----------|------------------|------------------|
| Current assets | | | |
| Debtors | <u>3</u> | 4,407,645 | 4,407,645 |
| Cash at bank and in hand | | <u>129</u> | <u>129</u> |
| | | 4,407,774 | 4,407,774 |
| Creditors: Amounts falling due within one year | <u>5</u> | <u>(19)</u> | <u>(19)</u> |
| Net assets | | <u>4,407,755</u> | <u>4,407,755</u> |
| Capital and reserves | | | |
| Called up share capital | <u>6</u> | 100,000 | 100,000 |
| Profit and loss account | | <u>4,307,755</u> | <u>4,307,755</u> |
| Total equity | | <u>4,407,755</u> | <u>4,407,755</u> |

For the financial year ending 31 December 2017 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year 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.

Approved and authorised by the Board on 4 April 2018 and signed on its behalf by:

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R J Douglas

Director

The notes on pages 3 to 4 form an integral part of these financial statements.

Locheil Development (Edinburgh) Limited

Notes to the Financial Statements for the Year Ended 31 December 2017

1 General information

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

The address of its registered office is:

302 St Vincent Street
Glasgow
G2 5RZ
Scotland

These financial statements were authorised for issue by the Board on 4 April 2018.

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 have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

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.

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.

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.

Locheil Development (Edinburgh) Limited

Notes to the Financial Statements for the Year Ended 31 December 2017

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.

Financial instruments

Classification

Financial instruments are classified by the directors as basic or advanced following the conditions in FRS 102 Section 11.

Recognition and measurement

Basic financial instruments are recognised at amortised cost using the effective interest method.

3 Debtors

| | Note | 2017 £ | 2016 £ |
|---------------------------------------|------|-----------|-----------|
| Amounts owed by related parties | | 284,163 | 284,163 |
| Other debtors | | 4,123,482 | 4,123,482 |
| Total current trade and other debtors | | 4,407,645 | 4,407,645 |

4 Cash and cash equivalents

| | 2017 £ | 2016 £ |
|--------------|-----------|-----------|
| Cash at bank | 129 | 129 |

5 Creditors

| | Note | 2017 £ | 2016 £ |
|---------------------|------|-----------|-----------|
| Due within one year | | | |
| Other payables | | 19 | 19 |

6 Share capital

Allotted, called up and fully paid shares

| | 2017 | | 2016 | |
|----------------------------|---------|---------|---------|---------|
| | No. | £ | No. | £ |
| Ordinary shares of £1 each | 100,000 | 100,000 | 100,000 | 100,000 |

7 Parent and ultimate parent undertaking

The ultimate controlling party is the directors, by virtue of their shareholding in Cadentrend Limited.

the Companies Act 2006.