

**REGISTERED NUMBER: SC054571 (Scotland)**

**UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2017  
FOR  
ABERCAIRN OF SCOTLAND LTD.**

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FOR THE YEAR ENDED 31 JANUARY 2017**

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**ABERCAIRN OF SCOTLAND LTD.**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 JANUARY 2017**

**DIRECTOR:** Steven John Anson

**REGISTERED OFFICE:** 46 Larchfield Avenue  
Newton Mearns  
Glasgow  
G77 5QN

**REGISTERED NUMBER:** SC054571 (Scotland)

**ACCOUNTANTS:** Stewart Gilmour & Co.,  
Chartered Accountants  
3rd Floor, St George's Buildings  
5 St Vincent Place  
Glasgow  
G1 2DH

**BANKERS:** Royal Bank of Scotland  
398 Victoria Road  
Glasgow  
G42 8YR

**BALANCE SHEET**  
**31 JANUARY 2017**

	Notes	2017 £	£	2016 £	£
<b>FIXED ASSETS</b>					
Intangible assets	3		-		-
Tangible assets	4		1,428		1,711
Investment property	5		<u>147,500</u>		<u>147,500</u>
			<b>148,928</b>		<b>149,211</b>
<b>CURRENT ASSETS</b>					
Debtors	6	5,368		5,805	
Cash at bank		<u>25,200</u>		<u>33,241</u>	
		<b>30,568</b>		<b>39,046</b>	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>42,916</u>		<u>47,936</u>	
<b>NET CURRENT LIABILITIES</b>			<b>(12,348)</b>		<b>(8,890)</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>136,580</b>		<b>140,321</b>
<b>PROVISIONS FOR LIABILITIES</b>			<u>17,461</u>		<u>17,720</u>
<b>NET ASSETS</b>			<b><u>119,119</u></b>		<b><u>122,601</u></b>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	8		186		186
Share premium	9		2,950		2,950
Revaluation reserve	9		111,683		111,683
Retained earnings	9		<u>4,300</u>		<u>7,782</u>
<b>SHAREHOLDERS' FUNDS</b>			<b><u>119,119</u></b>		<b><u>122,601</u></b>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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)

**BALANCE SHEET - continued**  
**31 JANUARY 2017**

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 27 October 2017 and were signed by:

Steven John Anson - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2017**

**1. STATUTORY INFORMATION**

Abercairn of Scotland Ltd. is a private company, limited by shares, registered in Scotland. 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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 is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of an asset, has been amortised evenly over its estimated useful life of six years.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Equipment	- 20% on reducing balance
Fixtures and fittings	- 15% on reducing balance

**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.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into Sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into Sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 JANUARY 2017**

**2. ACCOUNTING POLICIES - continued**

**Investment property**

Freehold investment properties are shown at open market value. Any surplus or deficit arising from the director's annual revaluation is transferred to the revaluation reserve, unless a deficit or its reversal on an investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year.

Investment properties are held for their investment potential and not for use by the company and so their current value is of prime importance. This is a departure from the provision of Schedule 1 to the Companies Act 2006 and is required in order to give a true and fair view.

**3. INTANGIBLE FIXED ASSETS**

	<b>Goodwill £</b>
<b>COST</b>	
At 1 February 2016	
and 31 January 2017	<u>25,000</u>
<b>AMORTISATION</b>	
At 1 February 2016	
and 31 January 2017	<u>25,000</u>
<b>NET BOOK VALUE</b>	
At 31 January 2017	<u>-</u>
At 31 January 2016	<u>-</u>

**4. TANGIBLE FIXED ASSETS**

	<b>Equipment £</b>	<b>Fixtures and fittings £</b>	<b>Totals £</b>
<b>COST</b>			
At 1 February 2016			
and 31 January 2017	<u>11,401</u>	<u>32,646</u>	<u>44,047</u>
<b>DEPRECIATION</b>			
At 1 February 2016	10,432	31,904	42,336
Charge for year	<u>194</u>	<u>89</u>	<u>283</u>
At 31 January 2017	<u>10,626</u>	<u>31,993</u>	<u>42,619</u>
<b>NET BOOK VALUE</b>			
At 31 January 2017	<u>775</u>	<u>653</u>	<u>1,428</u>
At 31 January 2016	<u>969</u>	<u>742</u>	<u>1,711</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 JANUARY 2017

5. INVESTMENT PROPERTY

	Total £
<b>FAIR VALUE</b>	
At 1 February 2016	
and 31 January 2017	<u>147,500</u>
<b>NET BOOK VALUE</b>	
At 31 January 2017	<u>147,500</u>
At 31 January 2016	<u>147,500</u>

Cost or valuation at 31 January 2017 is represented by:

	£
Valuation in 2017	128,997
Cost	<u>18,503</u>
	<u>147,500</u>

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

	2017 £	2016 £
Cost	<u>18,503</u>	<u>18,503</u>
Aggregate depreciation	<u>(4,071)</u>	<u>(3,701)</u>

Investment property was valued on an open market basis on 31 January 2017 by director Steven John Anson .

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	5,368	4,492
Value added tax recoverable	<u>-</u>	<u>1,313</u>
	<u>5,368</u>	<u>5,805</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade creditors	2,568	11,371
Current corporation tax	1,285	1,144
Other creditors	250	250
Directors' current accounts	38,046	34,971
Accruals and deferred income	300	200
Value added tax payable	<u>467</u>	<u>-</u>
	<u>42,916</u>	<u>47,936</u>



**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 JANUARY 2017**

**8. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:		Nominal value: £1	2017	2016
Number:	Class:		£	£
186	Ordinary		<u>186</u>	<u>186</u>

**9. RESERVES**

	Retained earnings £	Share premium £	Revaluation reserve £	Totals £
At 1 February 2016	7,782	2,950	111,683	122,415
Profit for the year	6,018			6,018
Dividends	(9,500)			(9,500)
At 31 January 2017	<u>4,300</u>	<u>2,950</u>	<u>111,683</u>	<u>118,933</u>

**10. SECURED DEBTS**

The bank facilities are secured by standard securities over the company's freehold investment properties at 1145 and 1147 Cathcart Road, Glasgow and by a bond and floating charge over the company's assets.

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.