

REGISTERED NUMBER: SC073255 (Scotland)

Unaudited Financial Statements for the Year Ended 31 December 2017

for

Highland Developments Limited

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for the Year Ended 31 December 2017**

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Highland Developments Limited

**Company Information
for the Year Ended 31 December 2017**

DIRECTORS:

R I Duckworth
P J Rogers

SECRETARY:

R I Duckworth

REGISTERED OFFICE:

Summit House
4-5 Mitchell Street
Edinburgh
EH6 7BD

REGISTERED NUMBER:

SC073255 (Scotland)

ACCOUNTANTS:

THL Accountancy LLP
303 Goring Road
Worthing
West Sussex
BN12 4NX

**Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Highland Developments Limited**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Highland Developments Limited for the year ended 31 December 2017 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Highland Developments Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Highland Developments Limited and state those matters that we have agreed to state to the Board of Directors of Highland Developments Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Highland Developments Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Highland Developments Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Highland Developments Limited. You consider that Highland Developments Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Highland Developments Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

THL Accountancy LLP
303 Goring Road
Worthing
West Sussex
BN12 4NX

12 September 2018

Highland Developments Limited (Registered number: SC073255)

**Balance Sheet
31 December 2017**

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		3,530		4,284
Investments	5		100		100
			3,630		4,384
CURRENT ASSETS					
Debtors	6	496,860		474,231	
Cash at bank		59,535		72,084	
		556,395		546,315	
CREDITORS					
Amounts falling due within one year	7	549,756		515,909	
NET CURRENT ASSETS			6,639		30,406
TOTAL ASSETS LESS CURRENT LIABILITIES			10,269		34,790
CAPITAL AND RESERVES					
Called up share capital			150,000		150,000
Retained earnings			(139,731)		(115,210)
SHAREHOLDERS' FUNDS			10,269		34,790

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 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 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 Board of Directors on 10 September 2018 and were signed on its behalf by:

R I Duckworth - Director

P J Rogers - Director

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

1. STATUTORY INFORMATION

Highland Developments Limited 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.

Turnover

Turnover represents the value of services provided, net of VAT, and the fair value of the right to consideration in exchange for the performance of its contractual obligations.

Tangible fixed assets

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

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

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.

Consolidation

The company and its subsidiaries comprise a small group. The company has, therefore, taken advantage of the exemption provided by section 399 of the Companies Act 2006 not to prepare group financial statements.

Investments

Investments in subsidiary undertakings are held at cost.

Going concern

The financial statements have been prepared on a going concern basis. The company's ability to continue to trade is dependant upon the support of its immediate parent company, Highland Improvements Limited. If this assumption proves to be inappropriate, adjustments may have to be made to adjust the value of assets to their recoverable amounts, to provide for any further liabilities which might arise and reclassify fixed assets as current assets.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2016 - 2) .

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

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 January 2017	100,067
Additions	323
At 31 December 2017	<u>100,390</u>
DEPRECIATION	
At 1 January 2017	95,783
Charge for year	1,077
At 31 December 2017	<u>96,860</u>
NET BOOK VALUE	
At 31 December 2017	<u>3,530</u>
At 31 December 2016	<u>4,284</u>

5. **FIXED ASSET INVESTMENTS**

	Shares in group undertakings £
COST	
At 1 January 2017 and 31 December 2017	<u>100</u>
NET BOOK VALUE	
At 31 December 2017	<u>100</u>
At 31 December 2016	<u>100</u>

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017 £	2016 £
Trade debtors	315,000	325,000
Amounts owed by group undertakings	151,375	100,000
Other debtors	30,485	49,231
	<u>496,860</u>	<u>474,231</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017 £	2016 £
Trade creditors	24,001	23,999
Amounts owed to group undertakings	499,512	489,137
Taxation and social security	2,993	86
Other creditors	23,250	2,687
	<u>549,756</u>	<u>515,909</u>

8. ULTIMATE CONTROLLING PARTY

In the directors' opinion the company is controlled by its immediate parent company Highland Improvements Limited, a company incorporated in Scotland. The ultimate parent company is Seacliffe Properties Limited, a company registered in England and Wales. The ultimate controlling party is R I Duckworth.

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.