

Unaudited Financial Statements for the Year Ended 31 December 2017

for

Clyde Properties Limited

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for the Year Ended 31 December 2017

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Clyde Properties Limited

Company Information
for the Year Ended 31 December 2017

DIRECTORS:

S S Chowdhary
Mrs S K Chowdhary

REGISTERED OFFICE:

C/O S Chowdhary
47 Aytoun Road
Glasgow
G41 5HW

REGISTERED NUMBER:

SC075446 (Scotland)

ACCOUNTANTS:

Malhi & Company
42 Nithsdale Road
Glasgow
G41 2AN

Balance Sheet
31 December 2017

	Notes	31.12.17 £	£	31.12.16 £	£
FIXED ASSETS					
Tangible assets	3		51,288		51,345
Investment property	4		<u>388</u>		<u>388</u>
			51,676		51,733
CURRENT ASSETS					
Stocks		85,000		-	
Debtors	5	115,000		200,000	
Cash at bank		<u>10,402</u>		<u>10,402</u>	
		210,402		210,402	
CREDITORS					
Amounts falling due within one year	6	<u>85,067</u>		<u>77,701</u>	
NET CURRENT ASSETS			<u>125,335</u>		<u>132,701</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>177,011</u>		<u>184,434</u>
CAPITAL AND RESERVES					
Called up share capital			300		300
Retained earnings			<u>176,711</u>		<u>184,134</u>
SHAREHOLDERS' FUNDS			<u>177,011</u>		<u>184,434</u>

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 7 September 2018 and were signed on its behalf by:

S S Chowdhary - Director

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

1. **STATUTORY INFORMATION**

Clyde Properties 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.

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

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.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

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

3. **TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 January 2017 and 31 December 2017	<u>51,117</u>	<u>3,200</u>	<u>54,317</u>
DEPRECIATION			
At 1 January 2017	-	2,972	2,972
Charge for year	-	57	57
At 31 December 2017	-	<u>3,029</u>	<u>3,029</u>
NET BOOK VALUE			
At 31 December 2017	<u>51,117</u>	<u>171</u>	<u>51,288</u>
At 31 December 2016	<u>51,117</u>	<u>228</u>	<u>51,345</u>

4. **INVESTMENT PROPERTY**

	Total £
FAIR VALUE	
At 1 January 2017 and 31 December 2017	<u>388</u>
NET BOOK VALUE	
At 31 December 2017	<u>388</u>
At 31 December 2016	<u>388</u>

5. **DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.12.17 £	31.12.16 £
Trade debtors	<u>115,000</u>	<u>200,000</u>

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

	31.12.17 £	31.12.16 £
Directors loan	28,909	21,543
Tax	645	645
Accrued expenses	<u>55,513</u>	<u>55,513</u>
	<u>85,067</u>	<u>77,701</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.