

Tinord Limited
Abbreviated Unaudited Accounts
for the Year Ended 30 April 2015

**Contents of the Abbreviated Accounts
for the Year Ended 30 April 2015**

| | Page |
|--|-------------|
| Company Information | 1 |
| Abbreviated Balance Sheet | 2 |
| Notes to the Abbreviated Accounts | 4 |

Tinord Limited
Company Information
for the Year Ended 30 April 2015

| | |
|---------------------------|---|
| DIRECTOR: | J Crooks |
| REGISTERED OFFICE: | 9 Ainslie Place Edinburgh EH3 6AT |
| REGISTERED NUMBER: | SC076328 (Scotland) |
| ACCOUNTANTS: | Whitelaw Wells 9 Ainslie Place Edinburgh EH3 6AT |
| BANKERS: | Bank of Scotland PO Box 1000 BX2 1LB |
| SOLICITORS: | Mowat Hall Dick 45 Queen Charlotte Street Leith Edinburgh EH6 7HT |

Abbreviated Balance Sheet
30 April 2015

| | Notes | 2015 £ | £ | 2014 £ | £ |
|--|-------|----------------|------------------|----------------|-------------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 2 | | 287 | | 330 |
| Investments | 3 | | 325,669 | | 1,016,490 |
| Investment property | 4 | | <u>9,177,730</u> | | <u>9,216,869</u> |
| | | | 9,503,686 | | 10,233,689 |
| CURRENT ASSETS | | | | | |
| Stocks | | 3,006 | | 6,011 | |
| Debtors | | 104,135 | | 101,321 | |
| Cash at bank | | <u>225,939</u> | | <u>188,812</u> | |
| | | 333,080 | | 296,144 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 5 | <u>36,412</u> | | <u>84,913</u> | |
| NET CURRENT ASSETS | | | <u>296,668</u> | | <u>211,231</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 9,800,354 | | 10,444,920 |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | 5 | | <u>104,921</u> | | <u>109,835</u> |
| NET ASSETS | | | <u>9,695,433</u> | | <u>10,335,085</u> |

The notes form part of these abbreviated accounts

Abbreviated Balance Sheet - continued
30 April 2015

| | Notes | 2015 £ | £ | 2014 £ | £ |
|-----------------------------|-------|-----------|------------------|-----------|-------------------|
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 6 | | 6,250 | | 6,250 |
| Revaluation reserve | | | 7,669,071 | | 8,016,904 |
| Profit and loss account | | | <u>2,020,112</u> | | <u>2,311,931</u> |
| SHAREHOLDERS' FUNDS | | | <u>9,695,433</u> | | <u>10,335,085</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2015 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)

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 21 January 2016 and were signed by:

J Crooks - Director

**Notes to the Abbreviated Accounts
for the Year Ended 30 April 2015**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover and revenue recognition

Turnover represents rent and property sales.

Rent is recognised in accordance with the lease agreement. Where there are lease incentives such as rent free periods the rent relating to these incentives is accrued and subsequently released of the full period of the lease agreement. Property sales are recognised with reference to completion date.

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 cost |
| Motor vehicles | - 25% on cost |
| Computer equipment | - 33% on cost |

Investment property

Investment properties are shown at their open market value, this valuation has been provided by the director who is not a professional valuer. The surplus or deficit arising from the revaluation is transferred to the investment revaluation reserve unless a deficit, or its reversal, on an individual property is expected to be permanent, in which case it is recognised in the profit and loss account for the year.

This is in accordance with FRSSE which, unlike the Companies Act 2006, does not require depreciation of investment properties. Investment properties are held for their investment potential and not for use by the company and so their current value is of prime importance. The departure from the provisions of the Act is required in order to give a true and fair view.

Stocks

The cost of properties held as stock is stated at the lower of cost and net realisable value. No profit is taken in respect of properties sold until settlement has been achieved.

**Notes to the Abbreviated Accounts - continued
for the Year Ended 30 April 2015**

1. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Investments

Investments are stated at market value. Any revaluation gains are taken to the revaluation reserve in the year they occur unless they reverse previous revaluation losses that were taken to the profit and loss account. Revaluation losses are taken to the revaluation reserve where they reverse previous revaluation gains. Any further losses are recognised in the profit and loss account in the year they occur.

Profits or losses arising from disposals of fixed asset investments are treated as part of the results from ordinary activities. The acquisition of investments is recognised on the contract date.

2. TANGIBLE FIXED ASSETS

| | Total £ |
|-----------------------|--------------|
| COST | |
| At 1 May 2014 | 7,588 |
| Additions | 431 |
| At 30 April 2015 | <u>8,019</u> |
| DEPRECIATION | |
| At 1 May 2014 | 7,258 |
| Charge for year | 474 |
| At 30 April 2015 | <u>7,732</u> |
| NET BOOK VALUE | |
| At 30 April 2015 | <u>287</u> |
| At 30 April 2014 | <u>330</u> |

Notes to the Abbreviated Accounts - continued
for the Year Ended 30 April 2015

3. **FIXED ASSET INVESTMENTS**

| | Investments other than loans £ |
|--------------------------|--|
| COST OR VALUATION | |
| At 1 May 2014 | 1,016,490 |
| Additions | 352,631 |
| Disposals | (105,309) |
| Revaluations | (938,143) |
| At 30 April 2015 | <u>325,669</u> |
| NET BOOK VALUE | |
| At 30 April 2015 | <u>325,669</u> |
| At 30 April 2014 | <u>1,016,490</u> |

4. **INVESTMENT PROPERTY**

| | Total £ |
|--------------------------|------------------|
| COST OR VALUATION | |
| At 1 May 2014 | 9,216,869 |
| Additions | 65,719 |
| Disposals | (222,876) |
| Revaluations | 118,018 |
| At 30 April 2015 | <u>9,177,730</u> |
| NET BOOK VALUE | |
| At 30 April 2015 | <u>9,177,730</u> |
| At 30 April 2014 | <u>9,216,869</u> |

5. **CREDITORS**

Creditors include an amount of £ 109,836 (2014 - £ 114,567) for which security has been given.

They also include the following debts falling due in more than five years:

| | 2015 £ | 2014 £ |
|--------------------------|---------------|---------------|
| Repayable by instalments | <u>83,285</u> | <u>89,004</u> |

**Notes to the Abbreviated Accounts - continued
for the Year Ended 30 April 2015**

6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

| Number: | Class: | Nominal value: | 2015 £ | 2014 £ |
|---------|----------|-------------------|--------------|--------------|
| 6,250 | Ordinary | £1 | <u>6,250</u> | <u>6,250</u> |

7. ULTIMATE CONTROLLING PARTY

The company is controlled by Mr J Crooks, the sole director and a shareholder.

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.