

Abbreviated Unaudited Accounts for the Year Ended 31 March 2016

for

Coal Wynd Developments Limited

Eden Fyfe Accounts Limited
H5, Newark Business Park
Newark Road South
Glenrothes
Fife
KY7 4NS

Contents of the Abbreviated Accounts
for the Year Ended 31 March 2016

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

Coal Wynd Developments Limited

Company Information
for the Year Ended 31 March 2016

DIRECTOR: R McNab

REGISTERED OFFICE: 1 Camperdown Place
Kirkcaldy
Fife
KY2 6XW

REGISTERED NUMBER: SC095288 (Scotland)

ACCOUNTANTS: Eden Fyfe Accounts Limited
H5, Newark Business Park
Newark Road South
Glenrothes
Fife
KY7 4NS

Abbreviated Balance Sheet
31 March 2016

	Notes	31.3.16 £	£	31.3.15 £	£
FIXED ASSETS					
Tangible assets	2		4,645		735
Investment property	3		<u>200,000</u>		<u>200,000</u>
			204,645		200,735
CURRENT ASSETS					
Debtors	4	17,436		11,730	
Cash at bank		<u>4,636</u>		<u>7,382</u>	
		22,072		19,112	
CREDITORS					
Amounts falling due within one year		<u>13,189</u>		<u>3,708</u>	
NET CURRENT ASSETS			8,883		15,404
TOTAL ASSETS LESS CURRENT LIABILITIES			213,528		216,139
PROVISIONS FOR LIABILITIES			929		-
NET ASSETS			<u>212,599</u>		<u>216,139</u>
CAPITAL AND RESERVES					
Called up share capital	5		74,000		74,000
Revaluation reserve			98,237		98,237
Profit and loss account			<u>40,362</u>		<u>43,902</u>
SHAREHOLDERS' FUNDS			<u>212,599</u>		<u>216,139</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2016 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 22 July 2016 and were signed by:

R McNab - Director

Notes to the Abbreviated Accounts
for the Year Ended 31 March 2016

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 January 2015).

Turnover

Turnover represents rent receivable in the year.

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	- 25% on reducing balance
Computer equipment	- 33% on cost

Fixed assets are stated at cost, being purchase price, less accumulated depreciation.

Investment property

Investment property is shown at its open market value. The surplus or deficit arising from the annual revaluation is transferred to the investment revaluation reserve unless a deficit, or its reversal, on the investment 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 FRSE which, unlike the Companies Act 2006, does not require depreciation of investment properties. Investment property is held for its investment potential and not for use by the company and so its current value is of prime importance. The departure from the provisions of the Act is required to give a true and fair view.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

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.

2. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 April 2015	1,050
Additions	5,604
At 31 March 2016	6,654
DEPRECIATION	
At 1 April 2015	315
Charge for year	1,694
At 31 March 2016	2,009
NET BOOK VALUE	
At 31 March 2016	4,645
At 31 March 2015	735

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2016

3. **INVESTMENT PROPERTY**

	Total £
COST OR VALUATION	
At 1 April 2015	
and 31 March 2016	<u>200,000</u>
NET BOOK VALUE	
At 31 March 2016	<u>200,000</u>
At 31 March 2015	<u>200,000</u>

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

The aggregate total of debtors falling due after more than one year is £ 5,039

5. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value: £1	31.3.16 £	31.3.15 £
74,000	Ordinary		<u>74,000</u>	<u>74,000</u>

During the year, shares with a value of £67,334 were transferred from the late Mrs McNab to her son, Mr R McNab, who is now the majority shareholder.

6. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 March 2016 and 31 March 2015:

	31.3.16 £	31.3.15 £
R McNab		
Balance outstanding at start of year	-	-
Amounts advanced	6,357	-
Amounts repaid	-	-
Balance outstanding at end of year	<u>6,357</u>	<u>-</u>

Dividends of £30,575 (2015:£14,479) were paid to the director in the year.

7. **ULTIMATE CONTROLLING PARTY**

The company is directed and controlled by it's director and majority shareholder, Mr R McNab.

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.