

Abbreviated Unaudited Accounts for the Year Ended 31 March 2014

for

Coal Wynd Developments Limited



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

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for the Year Ended 31 March 2014

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Coal Wynd Developments Limited

Company Information  
for the Year Ended 31 March 2014

**DIRECTOR:** R McNab

**REGISTERED OFFICE:** 1 Camperdown Place  
Kirkcaldy  
Fife  
KY2 6XW

**REGISTERED NUMBER:** SC095288

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



Abbreviated Balance Sheet  
31 March 2014

	Notes	31.3.14 £	£	31.3.13 £	£
<b>FIXED ASSETS</b>					
Investment property	2		101,763		101,763
<b>CURRENT ASSETS</b>					
Debtors		2,875		4,200	
Cash at bank		3,463		9,314	
		<u>6,338</u>		<u>13,514</u>	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>4,643</u>		<u>8,380</u>	
<b>NET CURRENT ASSETS</b>			<u>1,695</u>		<u>5,134</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			103,458		106,897
<b>CREDITORS</b>					
Amounts falling due after more than one year	3		<u>3,561</u>		<u>65,398</u>
<b>NET ASSETS</b>			<u>99,897</u>		<u>41,499</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		74,000		14,000
Profit and loss account			<u>25,897</u>		<u>27,499</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>99,897</u>		<u>41,499</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2014 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
- (b) 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.

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 01/04/14 and were signed by:

  
R McNab - Director

Notes to the Abbreviated Accounts  
for the Year Ended 31 March 2014

1. ACCOUNTING POLICIES

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**Turnover**

Turnover represents rent receivable in the year.

**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. INVESTMENT PROPERTY

	Total £
<b>COST</b>	
At 1 April 2013	
and 31 March 2014	101,763
<b>NET BOOK VALUE</b>	
At 31 March 2014	101,763
At 31 March 2013	101,763

3. CREDITORS

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

	31.3.14 £	31.3.13 £
Repayable otherwise than by instalments	1,187	61,187

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:  
Number: Class:

	Nominal value:	31.3.14 £	31.3.13 £
74,000 Ordinary	1	74,000	14,000

On 16 October 2013 share capital increased from 14,000 shares of £1 to 74,000 shares of £1. This increase occurred due to £60,000 included within other loans being converted to share capital.

Notes to the Abbreviated Accounts - continued  
for the Year Ended 31 March 2014

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

The following advances and credits to a director subsisted during the years ended 31 March 2014 and 31 March 2013:

	31.3.14 £	31.3.13 £
<b>R McNab</b>		
Balance outstanding at start of year	-	-
Amounts advanced	8,383	-
Amounts repaid	(8,383)	-
Balance outstanding at end of year	<u>-</u>	<u>-</u>

Dividends of £8,383 (2013: £466) were paid to the director in the year.

6. **ULTIMATE CONTROLLING PARTY**

The company was under the control of its directors and shareholders.