

Abbreviated Unaudited Accounts for the Year Ended 31 March 2015

for

Coal Wynd Developments Limited

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

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for the Year Ended 31 March 2015

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Coal Wynd Developments Limited

Company Information
for the Year Ended 31 March 2015

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 2015

	Notes	31.3.15 £	£	31.3.14 £	£
FIXED ASSETS					
Tangible assets	2		735		-
Investment property	3		<u>200,000</u>		<u>101,763</u>
			200,735		101,763
CURRENT ASSETS					
Debtors		11,730		2,875	
Cash at bank		<u>7,382</u>		<u>3,463</u>	
		19,112		6,338	
CREDITORS					
Amounts falling due within one year		<u>3,708</u>		<u>4,643</u>	
NET CURRENT ASSETS			<u>15,404</u>		<u>1,695</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			216,139		103,458
CREDITORS					
Amounts falling due after more than one year	4		-		3,561
NET ASSETS			<u>216,139</u>		<u>99,897</u>
CAPITAL AND RESERVES					
Called up share capital	5		74,000		74,000
Revaluation reserve			98,237		-
Profit and loss account			<u>43,902</u>		<u>25,897</u>
SHAREHOLDERS' FUNDS			<u>216,139</u>		<u>99,897</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2015.

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

Coal Wynd Developments Limited (Registered number: SC095288)

Abbreviated Balance Sheet - continued

31 March 2015

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 7 October 2015 and were signed by:

R McNab - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 31 March 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

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	
Additions	1,050
At 31 March 2015	<u>1,050</u>
DEPRECIATION	
Charge for year	315
At 31 March 2015	<u>315</u>
NET BOOK VALUE	
At 31 March 2015	<u>735</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2015

3. **INVESTMENT PROPERTY**

	Total £
COST OR VALUATION	
At 1 April 2014	101,763
Revaluations	98,237
At 31 March 2015	<u>200,000</u>
NET BOOK VALUE	
At 31 March 2015	<u>200,000</u>
At 31 March 2014	<u>101,763</u>

4. **CREDITORS**

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

	31.3.15 £	31.3.14 £
Repayable otherwise than by instalments	<u>-</u>	<u>1,187</u>

5. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.15 £	31.3.14 £
74,000	Ordinary	1	<u>74,000</u>	<u>74,000</u>

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

Dividends of £14,479 (2014: £8,383) were paid to the director in the year.

7. **ULTIMATE CONTROLLING PARTY**

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

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