REGISTERED NUMBER: SC095288 (Scotland)

Unaudited Financial Statements for the Year Ended 31 March 2020

for

Coal Wynd Developments Limited

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

Contents of the Financial Statements for the Year Ended 31 March 2020

Company Information
for the Year Ended 31 March 2020

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

Balance Sheet
31 March 2020

	Notes	31.3.20 £	31.3.20 £	31.3.19 £	31.3.19 £
FIXED ASSETS					
Tangible assets	4		4,629		5,132
Investment property	5		200,000		200,000
			204,629		205,132
CURRENT ASSETS					
Debtors	6	242		260	
Cash at bank		3,978		4,212	
		4,220		4,472	
CREDITORS					
Amounts falling due within one year	7	16,520		32,679	
NET CURRENT LIABILITIES			(12,300)		(28,207)
TOTAL ASSETS LESS CURRENT LIABILITIES			192,329		176,925
PROVISIONS FOR LIABILITIES			19,120		19,640
NET ASSETS			173,209		157,285
CAPITAL AND RESERVES					
Called up share capital	8		74,000		74,000
Fair value reserve			98,237		98,237
Retained earnings			972		(14,952)
SHAREHOLDERS' FUNDS			173,209		157,285

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 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.

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Balance Sheet - continued
31 March 2020

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 1 October 2020 and were signed by:

R McNab - Director

1. **STATUTORY INFORMATION**

Coal Wynd Developments 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Going Concern
The financial statements have been prepared on the going concern basis. The director finds it appropriate for the financial statements to be prepared on this basis despite the net current liability position of the company. The company is reliant upon the continued support of the director who has confirmed he will not withdraw his directors loan account to the detriment of other creditors.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 4% on cost
Plant and machinery	- 25% on reducing balance
Motor vehicles	- 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 FRSSE 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.

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.

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3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2019 - 1) .

4. **TANGIBLE FIXED ASSETS**

	Improvements to property	Plant and machinery	Motor vehicles	Computer equipment	Totals
	£	£	£	£	£
COST					
At 1 April 2019	2,640	3,675	4,300	925	11,540
Additions	-	486	-	-	486
At 31 March 2020	2,640	4,161	4,300	925	12,026
DEPRECIATION					
At 1 April 2019	299	2,332	2,939	838	6,408
Charge for year	106	458	341	84	989
At 31 March 2020	405	2,790	3,280	922	7,397
NET BOOK VALUE					
At 31 March 2020	2,235	1,371	1,020	3	4,629
At 31 March 2019	2,341	1,343	1,361	87	5,132

5. **INVESTMENT PROPERTY**

	Total
	£
FAIR VALUE	
At 1 April 2019	
and 31 March 2020	200,000
NET BOOK VALUE	
At 31 March 2020	200,000
At 31 March 2019	200,000

The heritable property was revalued in August 2015 by Graham and Sibbald, Chartered Surveyors, at an open market value of £200,000.

The historical cost of the property included above at a valuation of £200,000 was £101,763.

Fair value at 31 March 2020 is represented by:

	£
Valuation in 2015	200,000

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

	31.3.20	31.3.19
	£	£
Prepayments	242	260

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7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.20	31.3.19
	£	£
Trade creditors	1,265	1,949
Tax	5,138	1,610
Directors' current accounts	8,804	27,846
Accrued expenses	1,313	1,274
	16,520	32,679

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.20 £	31.3.19 £
74,000	Ordinary	£1	74,000	74,000