

COAL WYND DEVELOPMENTS LIMITED

Registered Number
SC095288
(Scotland)

Unaudited Financial Statements for the Year ended
31 March 2023

COAL WYND DEVELOPMENTS LIMITED

Company Information for the year from 1 April 2022 to 31 March 2023

Directors

Robert McNab

Registered Address

1 Camperdown Place

Kirkcaldy

KY2 6XW

Registered Number

SC095288 (Scotland)

COAL WYND DEVELOPMENTS LIMITED

Balance Sheet as at 31 March 2023

	Notes	2023	2022
		£	£
Fixed assets			
Tangible assets	5	24,440	9,968
Investment property	6	200,000	200,000
		<u>224,440</u>	<u>209,968</u>
Current assets			
Debtors	8	2,699	186
Cash at bank and on hand		3,755	2,910
		<u>6,454</u>	<u>3,096</u>
Creditors amounts falling due within one year	9	<u>(35,150)</u>	<u>(19,449)</u>
Net current assets (liabilities)		<u>(28,696)</u>	<u>(16,353)</u>
Total assets less current liabilities		<u>195,744</u>	<u>193,615</u>
Provisions for liabilities		<u>(22,944)</u>	<u>(20,174)</u>
Net assets		<u>172,800</u>	<u>173,441</u>
Capital and reserves			
Called up share capital		74,000	74,000
Other reserves		98,237	98,237
Profit and loss account		563	1,204
Shareholders' funds	7	<u>172,800</u>	<u>173,441</u>

The company was entitled to exemption from audit for this reporting period under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The Director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime. The directors have chosen to not file a copy of the company's profit and loss account.

The financial statements were approved and authorised for issue by the Director on 7 June 2023, and are signed on its behalf by:

Robert McNab

Director

Registered Company No. SC095288

COAL WYND DEVELOPMENTS LIMITED

Notes to the Financial Statements for the year ended 31 March 2023

1. Statutory information

The company is a private company limited by shares and registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

2. Compliance with applicable reporting framework

The financial statements have been prepared in compliance with FRS 102 Section 1A as it applies to the financial statements for the period and there were no material departures from the reporting standard.

3. Accounting policies

Turnover policy

Income represents rents receivable in the year.

Property, plant and equipment policy

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided on all tangible fixed assets as follows:

	Reducing balance (%)	Straight line (years)
Plant and machinery	25	-
Vehicles	25	-
Office Equipment	-	3

Investment property policy

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.

Deferred tax policy

Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments.

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.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used.

Current and deferred tax assets and liabilities are not discounted.

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 continue to support the company as required.

4. Employee information

	2023	2022
Average number of employees during the year	1	1

5. Property, plant and equipment

	Land & buildings	Plant & machinery	Vehicles	Office Equipment	Total
	£	£	£	£	£
Cost or valuation					
At 01 April 22	2,640	5,225	7,200	1,244	16,309
Additions	-	-	20,000	-	20,000
Disposals	-	(1,241)	-	-	(1,241)
At 31 March 23	2,640	3,984	27,200	1,244	35,068
Depreciation and impairment					
At 01 April 22	615	3,629	1,145	952	6,341
Charge for year	106	403	4,777	106	5,392
On disposals	-	(1,105)	-	-	(1,105)
At 31 March 23	721	2,927	5,922	1,058	10,628
Net book value					
At 31 March 23	1,919	1,057	21,278	186	24,440
At 31 March 22	2,025	1,596	6,055	292	9,968

6. Investment property

	£
Fair value at 01 April 22	200,000
At 31 March 23	200,000

7. Fair value reserve

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 2022 is represented by:

Valuation in 2015 £200,000

8. Debtors

	2023	2022
	£	£
Other debtors	11	-
Prepayments and accrued income	2,688	186
Total	2,699	186

9. Creditors within one year

	2023	2022
	£	£
Trade creditors / trade payables	-	312
Taxation and social security	5,830	5,891
Other creditors	27,892	12,052
Accrued liabilities and deferred income	1,428	1,194
Total	35,150	19,449

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.