

Company Registration No. SC112987 (Scotland)

BIRCHGROVE PROPERTIES (GLASGOW) LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022
PAGES FOR FILING WITH REGISTRAR

BIRCHGROVE PROPERTIES (GLASGOW) LIMITED

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BIRCHGROVE PROPERTIES (GLASGOW) LIMITED

BALANCE SHEET

AS AT 30 SEPTEMBER 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Investment properties	3		957,966		957,966
Current assets					
Debtors	4	6,073		15,697	
Cash at bank and in hand		81,588		93,219	
		<u>87,661</u>		<u>108,916</u>	
Creditors: amounts falling due within one year	5	(9,926)		(14,800)	
Net current assets			<u>77,735</u>		<u>94,116</u>
Total assets less current liabilities			<u>1,035,701</u>		<u>1,052,082</u>
Provisions for liabilities			<u>(4,342)</u>		<u>(3,300)</u>
Net assets			<u><u>1,031,359</u></u>		<u><u>1,048,782</u></u>
Capital and reserves					
Called up share capital	6		90,004		90,004
Capital redemption reserve			10,764		10,764
Fair value reserve	7		383,951		384,993
Distributable profit and loss reserves			<u>546,640</u>		<u>563,021</u>
Total equity			<u><u>1,031,359</u></u>		<u><u>1,048,782</u></u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 September 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

BIRCHGROVE PROPERTIES (GLASGOW) LIMITED

BALANCE SHEET (CONTINUED)

AS AT 30 SEPTEMBER 2022

The financial statements were approved by the board of directors and authorised for issue on 12 December 2022 and are signed on its behalf by:

Mr J Beresford
Director

Company Registration No. SC112987

BIRCHGROVE PROPERTIES (GLASGOW) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2022

1 Accounting policies

Company information

Birchgrove Properties (Glasgow) Limited is a private company limited by shares incorporated in Scotland. The registered office is 2 Carment Drive, Shawlands, Glasgow, United Kingdom, G41 3PR.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover represents amounts receivable by the company from rents of properties.

1.3 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. Changes in fair value are recognised in profit or loss.

1.4 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.5 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

BIRCHGROVE PROPERTIES (GLASGOW) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2022

1 Accounting policies

(Continued)

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

2 Employees

	2022 Number	2021 Number
Total	-	-

3 Investment property

	2022 £
Fair value	
At 1 October 2021 and 30 September 2022	957,966

The investment property portfolio was valued at fair value on 30 September 2022.

4 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Trade debtors	6,073	15,697

BIRCHGROVE PROPERTIES (GLASGOW) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2022

5 Creditors: amounts falling due within one year

	2022 £	2021 £
Taxation and social security	7,886	13,100
Other creditors	2,040	1,700
	<u>9,926</u>	<u>14,800</u>

6 Called up share capital

	2022 Number	2021 Number	2022 £	2021 £
Ordinary share capital				
Issued and fully paid				
Ordinary Shares of £1 each	90,002	90,002	90,002	90,002
A Ordinary Shares of £1 each	2	2	2	2
	<u>90,004</u>	<u>90,004</u>	<u>90,004</u>	<u>90,004</u>

7 Fair value reserve

	2022 £	2021 £
At the beginning of the year	384,993	393,245
Change in fair value of investment properties	<u>(1,042)</u>	<u>(8,252)</u>
At the end of the year	<u>383,951</u>	<u>384,993</u>

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.