Company Registration No. SC112987 (Scotland)

BIRCHGROVE PROPERTIES (GLASGOW) LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2021

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BIRCHGROVE PROPERTIES (GLASGOW) LIMITED

CONTENTS

BIRCHGROVE PROPERTIES (GLASGOW) LIMITED

BALANCE SHEET

AS AT 30 SEPTEMBER 2021

	Notes	2021 £	2021 £	2020 £	2020 £
Fixed assets					
Investment properties	3		957,966		977,190
Current assets					
Debtors	4	15,697		11,962	
Cash at bank and in hand		93,219		67,436	
		108,916		79,398	
Creditors: amounts falling due within one year	5	(14,800)		(10,353)	
Net current assets			94,116		69,045
Total assets less current liabilities			1,052,082		1,046,235
Provisions for liabilities			(3,300)		(2,055)
Net assets			1,048,782		1,044,180
Capital and reserves					
Called up share capital	6		90,004		90,004
Capital redemption reserve			10,764		10,764
Fair value reserve			384,993		393,245
Distributable profit and loss reserves			563,021		550,167
Total equity			1,048,782		1,044,180

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 2021 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.

BALANCE SHEET (CONTINUED)

AS AT 30 SEPTEMBER 2021

The financial statements were approved by the board of directors and authorised for issue on 2 December 2021 and are signed on its behalf by:

Mr J Beresford
Director

Company Registration No. SC112987

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 a mounts 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 Going concern

In common with most businesses the company is facing potential issues in respect of the COVID-19 pandemic. This is an ongoing situation and the company is adopting a strategy to manage the everchanging situation as effectively as possible.

The directors are satisfied that these events do not affect the company's ability to continue as a going concern and this basis is appropriate for the preparation of the accounts.

1.3 Turnover

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

1.4 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.

1.5 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.

1.6 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.

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.

1.7 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

2 Employees

	2021 Number	2020 Number
Total	1	1

3 Investment property

	2021 £
Fair value	
At 1 October 2020	977,190
Disposals	(10,972)
Revaluations	(8,252)
At 30 September 2021	957,966

The investment property portfolio was valued at fair value on 30 September 2021.

4 Debtors

	2021	2020
Amounts falling due within one year:	**£**	**£**
Trade debtors	15,697	11,962

5 Creditors: amounts falling due within one year

	2021	2020
	£	**£**
Corporation tax	13,100	5,833
Other creditors	1,700	4,520
	14,800	10,353

6 Called up share capital

	2021	2020	2021	2020
Ordinary share capital	**Number**	**Number**	**£**	**£**
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
	90,004	90,004	90,004	90,004

7 Events after the reporting date

In common with most businesses the company is facing potential issues in respect of the COVID-19 pandemic. This is an evolving situation in relation to which the company intends to adjust its strategy from time to time in the manner the Directors deem appropriate taking account of the relevant facts.