

**PRIMESPOT ESTATES LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2016**

Khokhar McAdam Ltd

Chartered Accountants

1 Eagle Street
Craighall Business Park
Glasgow
G4 9XA

PRIMESPOT ESTATES LIMITED
Company No. SC125163
Abbreviated Balance Sheet 31 May 2016

		2016		2015	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	2		2,438,816		2,444,352
			<hr/>		<hr/>
			2,438,816		2,444,352
CURRENT ASSETS					
Debtors		12,900		11,563	
Cash at bank and in hand		8,701		14,741	
		<hr/>		<hr/>	
		21,601		26,304	
Creditors: Amounts Falling Due Within One Year		(98,669)		(108,143)	
		<hr/>		<hr/>	
NET CURRENT ASSETS (LIABILITIES)			(77,068)		(81,839)
			<hr/>		<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,361,748		2,362,513
			<hr/>		<hr/>
Creditors: Amounts Falling Due After More Than One Year	3		(736,000)		(778,259)
			<hr/>		<hr/>
NET ASSETS			1,625,748		1,584,254
			<hr/>		<hr/>
CAPITAL AND RESERVES					
Called up share capital	4		3		3
Revaluation reserve			487,437		487,437
Profit and Loss Account			1,138,308		1,096,814
			<hr/>		<hr/>
SHAREHOLDERS' FUNDS			1,625,748		1,584,254
			<hr/>		<hr/>

PRIMESPOT ESTATES LIMITED
Company No. SC125163
Abbreviated Balance Sheet (continued) 31 May 2016

For the year ending 31 May 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2015).

On behalf of the board

Mr ISLAM RAZA

15 December 2016

PRIMESPOT ESTATES LIMITED
Notes to the Abbreviated Accounts
For The Year Ended 31 May 2016

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & Fittings	15%
Computer Equipment	33.33%

1.3. Investment properties

Investment properties shall not be subject to periodic charges for depreciation except for properties held on lease, which shall be depreciated at least over the period when the unexpired term is 20 years or less.

Investment properties shall be included in the balance sheet at their market value.

2. Tangible Assets

	Total
Cost	£
As at 1 June 2015	2,467,369
Additions	-
As at 31 May 2016	2,467,369
Depreciation	
As at 1 June 2015	23,017
Provided during the period	5,536
As at 31 May 2016	28,553
Net Book Value	
As at 31 May 2016	2,438,816
As at 1 June 2015	2,444,352

PRIMESPOT ESTATES LIMITED
Notes to the Abbreviated Accounts (continued)
For The Year Ended 31 May 2016

3. Creditors: Amounts Falling Due After More Than One Year

	2016	2015
	£	£
Bank loans	736,000	772,000
Other creditors (2)	-	6,259
	<u>736,000</u>	<u>778,259</u>

4. Share Capital

	Value	Number	2016	2015
	£		£	£
Allotted, called up and fully paid				
Ordinary shares	1.000	<u>3</u>	<u>3</u>	<u>3</u>

5. Ultimate Controlling Party

The company's ultimate controlling party is by virtue of his ownership of 100% of the issued share capital in the company.

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.