

**REGISTERED NUMBER: SC126359 (Scotland)**

**Unaudited Financial Statements**  
**for the Year Ended 31 December 2016**  
**for**  
**S. & D. Properties (Investments) Limited**

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for the Year Ended 31 December 2016**

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**S. & D. Properties (Investments) Limited**

**Company Information**  
**for the Year Ended 31 December 2016**

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**DIRECTORS:**

C M Swan  
G W Swan  
G F Swan

**SECRETARY:**

C M Swan

**REGISTERED OFFICE:**

Suite 1/1  
79 West Regent Street  
Glasgow  
G2 2AW

**REGISTERED NUMBER:**

SC126359 (Scotland)

**ACCOUNTANTS:**

Campbell Dallas LLP  
Titanium 1  
King's Inch Place  
Renfrew  
PA4 8WF

**S. & D. Properties (Investments) Limited (Registered number: SC126359)**

**Balance Sheet**

**31 December 2016**

	Notes	2016 £	£	2015 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		-		43,593
Investment property	5		<u>1,219,051</u>		<u>813,525</u>
			1,219,051		857,118
<b>CURRENT ASSETS</b>					
Debtors	6	1,713		2,662	
Cash at bank		<u>47,550</u>		<u>9,075</u>	
		49,263		11,737	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>1,544,408</u>		<u>1,040,513</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(1,495,145)</u>		<u>(1,028,776)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(276,094)</u>		<u>(171,658)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	8		3		3
Retained earnings			<u>(276,097)</u>		<u>(171,661)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(276,094)</u>		<u>(171,658)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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.
- (b)

The notes form part of these financial statements

**S. & D. Properties (Investments) Limited (Registered number: SC126359)**

**Balance Sheet - continued**  
**31 December 2016**

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The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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

The financial statements were approved by the Board of Directors on 29 September 2017 and were signed on its behalf by:

C M Swan - Director

The notes form part of these financial statements

**Notes to the Financial Statements  
for the Year Ended 31 December 2016**

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**1. STATUTORY INFORMATION**

S. & D. Properties (Investments) 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.

The presentation currency of the financial statements is the Pound Sterling (£).

Monetary amounts in these financial statements are rounded to the nearest £.

**2. STATEMENT OF COMPLIANCE**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and the Republic of Ireland" and the Companies Act 2006.

**3. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements have been prepared under the historical cost convention.

The company has transitioned to FRS 102 from previously extant UK GAAP as at 01 January 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

**Going Concern**

The financial statements are prepared under the going concern basis based on the continued support of the group. This will allow the company to continue to trade for at least the next 12 months from the date of signing these financial statements.

**Turnover**

Turnover represents net invoiced value of rents, excluding value added tax.

**Tangible fixed assets**

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

Leasehold land	- over the period of the lease
Computer equipment	- 50% on cost

**Investment property**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2016**

**3. ACCOUNTING POLICIES - continued**

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the profit and loss account 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.

**4. TANGIBLE FIXED ASSETS**

	Leasehold land £	Computer equipment £	Totals £
<b>COST</b>			
At 1 January 2016	50,000	1,717	51,717
Disposals	(50,000)	-	(50,000)
At 31 December 2016	-	1,717	1,717
<b>DEPRECIATION</b>			
At 1 January 2016	6,851	1,273	8,124
Charge for year	-	444	444
Eliminated on disposal	(6,851)	-	(6,851)
At 31 December 2016	-	1,717	1,717
<b>NET BOOK VALUE</b>			
At 31 December 2016	-	-	-
At 31 December 2015	43,149	444	43,593

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2016**

**5. INVESTMENT PROPERTY**

	Total £
<b>FAIR VALUE</b>	
At 1 January 2016	813,525
Additions	705,526
Disposals	(300,000)
At 31 December 2016	<u>1,219,051</u>
<b>NET BOOK VALUE</b>	
At 31 December 2016	<u>1,219,051</u>
At 31 December 2015	<u>813,525</u>

If the investment property portfolio had not been revalued, it would have been included at a cost of £1,219,051 (2015: £1,050,627).

The investment property portfolio was valued on an open market basis by the directors on 31 December 2016.

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

	2016 £	2015 £
Trade debtors	-	2,159
Amounts owed by group undertakings	1,260	-
Other debtors	153	503
VAT	300	-
	<u>1,713</u>	<u>2,662</u>

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2016 £	2015 £
Trade creditors	3,718	1,158
Amounts owed to group undertakings	954,262	1,021,571
VAT	-	2,968
Other creditors	4,444	3,763
Directors' loan accounts	580,964	-
Accruals and deferred income	1,020	11,053
	<u>1,544,408</u>	<u>1,040,513</u>



**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2016**

**8. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2016	2015
			£	£
3	Ordinary	£1	<u>3</u>	<u>3</u>

**9. RELATED PARTY DISCLOSURES**

		2016	2015
£	£		
Amount due from related party		1,260	-
Amount due to related party		(954,262)	(1,021,571)
Amount due to directors		(580,964)	-

These loans are unsecured, interest free and repayable on demand.

**10. FIRST YEAR ADOPTION**

For all periods up to and including the year ended 31 December 2015, the Company prepared its financial statements in accordance with previously extant United Kingdom generally accepted accounting practice (UK GAAP). These financial statements, for the year ended 31 December 2016, are the first year the Company has prepared in accordance with FRS102. The significant accounting policies in meeting those requirements are described in relevant notes.

In preparing these financial statements, the Company started from an opening balance sheet at the Company's date of transition to FRS 102, and made those changes in accounting policies and other restatements required for the first-time adoption of FRS102. There has been no material impact to the Company's financial position, results or cashflows as a result of restating its financial statements.

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.