



## Erskine Estates Limited

Registered number: SC128010

### Abbreviated accounts

For the year ended 30 September 2016

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27/06/2017

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COMPANIES HOUSE

**ERSKINE ESTATES LIMITED**

Registered number: SC128010

**ABBREVIATED BALANCE SHEET  
AS AT 30 SEPTEMBER 2016**

	Note	£	2016 £	£	2015 £
<b>FIXED ASSETS</b>					
Tangible assets	2		9,641		21,448
Investment property	3		330,000		375,000
Investments	4		45,000		45,000
			<u>384,641</u>		<u>441,448</u>
<b>CURRENT ASSETS</b>					
Debtors		53,195		64,227	
Cash at bank		245,637		249,439	
		<u>298,832</u>		<u>313,666</u>	
<b>CREDITORS:</b> amounts falling due within one year		(6,107)		(8,753)	
<b>NET CURRENT ASSETS</b>			<u>292,725</u>		<u>304,913</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>677,366</u>		<u>746,361</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	5		38,124		38,124
Share premium account			142,459		142,459
Revaluation reserve			268,417		313,417
Profit and loss account			228,366		252,361
<b>SHAREHOLDERS' FUNDS</b>			<u>677,366</u>		<u>746,361</u>

# ERSKINE ESTATES LIMITED

## ABBREVIATED BALANCE SHEET (continued) AS AT 30 SEPTEMBER 2016

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The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 September 2016 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by:



G M P Shaw  
Director

Date: 25/6/17.

The notes on pages 3 to 5 form part of these financial statements.

# ERSKINE ESTATES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2016

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### 1. ACCOUNTING POLICIES

#### 1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

#### 1.2 Turnover

Turnover comprises revenue recognised by the company in respect of rent received during the year, exclusive of value added tax.

#### 1.3 Tangible fixed assets and depreciation

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

Motor vehicles	- 25 % straight line
Equipment	- 25 % straight line

#### 1.4 Investments

Investments held as fixed assets are shown at cost less provision for impairment.

#### 1.5 Investment properties

Investment properties are included in the Balance sheet at their open market value in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) and are not depreciated. This treatment is contrary to the Companies Act 2006 which states that fixed assets should be depreciated but is, in the opinion of the director, necessary in order to give a true and fair view of the financial position of the company.

#### 1.6 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets in the financial statements.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

# ERSKINE ESTATES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2016

### 2. TANGIBLE FIXED ASSETS

	£
<b>Cost or valuation</b>	
At 1 October 2015	63,835
Disposals	(790)
At 30 September 2016	63,045
<b>Depreciation</b>	
At 1 October 2015	42,387
Charge for the year	11,445
On disposals	(428)
At 30 September 2016	53,404
<b>Net book value</b>	
At 30 September 2016	9,641
At 30 September 2015	21,448

### 3. INVESTMENT PROPERTIES

	£
<b>Valuation</b>	
At 1 October 2015	375,000
Deficit on revaluation	(45,000)
At 30 September 2016	330,000

The 2016 valuations were made by the director, on an open market value for existing use basis.

The historical cost of the investment properties is £61,583.

### 4. FIXED ASSET INVESTMENTS

	£
<b>Cost or valuation</b>	
At 1 October 2015 and 30 September 2016	45,000
<b>Net book value</b>	
At 30 September 2016	45,000
At 30 September 2015	45,000

# ERSKINE ESTATES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2016

### 5. SHARE CAPITAL

	2016 £	2015 £
Allotted, called up and fully paid		
38,124 Ordinary shares of £1 each	38,124	38,124

### 6. TRANSACTIONS WITH THE DIRECTOR

At 30 September 2016 £nil (2015: £1,546) was due from the company to G M P Shaw, the director. The amount is now repaid and was unsecured and interest free.

### 7. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

Esrkine Properties Limited is holder of 100% of the share capital and is the ultimate parent undertaking. The ultimate controlling party is K E Shaw, by virtue of her controlling interest in Esrkine Properties Limited.