

# Erskine Estates Limited

Registered number: SC128010

## Abbreviated accounts

For the year ended 30 September 2014

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30/06/2015

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COMPANIES HOUSE

**ERSKINE ESTATES LIMITED**

Registered number: SC128010

**ABBREVIATED BALANCE SHEET  
AS AT 30 SEPTEMBER 2014**

	Note	£	2014 £	£	2013 £
<b>FIXED ASSETS</b>					
Tangible assets	2		32,457		44,757
Investment property	3		375,000		475,000
Investments	4		45,000		45,000
			<u>452,457</u>		<u>564,757</u>
<b>CURRENT ASSETS</b>					
Debtors		55,794		42,165	
Cash at bank and in hand		272,843		278,313	
		<u>328,637</u>		<u>320,478</u>	
<b>CREDITORS:</b> amounts falling due within one year		(13,643)		(12,460)	
<b>NET CURRENT ASSETS</b>			<u>314,994</u>		<u>308,018</u>
<b>NET ASSETS</b>			<u>767,451</u>		<u>872,775</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	5		38,124		38,124
Share premium account			142,459		142,459
Revaluation reserve			313,417		413,417
Profit and loss account			273,451		278,775
<b>SHAREHOLDERS' FUNDS</b>			<u>767,451</u>		<u>872,775</u>

## ERSKINE ESTATES LIMITED


### ABBREVIATED BALANCE SHEET (continued) AS AT 30 SEPTEMBER 2014

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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 2014 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: 29/06/2015

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 2014

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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 April 2008).

#### 1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

#### 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 April 2008) 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 2014

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### 2. TANGIBLE FIXED ASSETS

	£
<b>Cost or valuation</b>	
At 1 October 2013	64,480
Disposals	(596)
At 30 September 2014	<u>63,884</u>
<b>Depreciation</b>	
At 1 October 2013	19,723
Charge for the year	12,300
On disposals	(596)
At 30 September 2014	<u>31,427</u>
<b>Net book value</b>	
At 30 September 2014	<u>32,457</u>
At 30 September 2013	<u>44,757</u>

### 3. INVESTMENT PROPERTY

	£
<b>Valuation</b>	
At 1 October 2013	475,000
Deficit on revaluation	(100,000)
At 30 September 2014	<u>375,000</u>

The 2014 valuations were made by the director, on an open market value for existing use basis.

### 4. FIXED ASSET INVESTMENTS

	£
<b>Cost or valuation</b>	
At 1 October 2013 and 30 September 2014	<u>45,000</u>
<b>Net book value</b>	
At 30 September 2014	<u>45,000</u>
At 30 September 2013	<u>45,000</u>

# ERSKINE ESTATES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2014

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### 5. SHARE CAPITAL

	2014 £	2013 £
<b>Allotted, called up and fully paid</b>		
38,124 Ordinary shares of £1 each	38,124	38,124

### 6. TRANSACTIONS WITH DIRECTORS

At 30 September 2014, £1,546 (2013: £Nil) was due from the company to G M P Shaw, the director of the company. This amount was unsecured, interest free and was repaid to G M P Shaw in March 2015.

### 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.