

Unaudited Financial Statements for the Year Ended 30 September 2022

for

Erskine Estates Limited

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for the Year Ended 30 September 2022**

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**Company Information
for the Year Ended 30 September 2022**

DIRECTOR: G M P Shaw

SECRETARY: MBM Secretarial Services Limited

REGISTERED OFFICE: Suite 2, Groundfloor
Orchard Brae House
30 Queensferry Road
Edinburgh
EH4 2HS

REGISTERED NUMBER: SC128010 (Scotland)

ACCOUNTANTS: Douglas Home & Co Ltd
Chartered Accountants
47-49 The Square
Kelso
Roxburghshire
TD5 7HW

Balance Sheet
30 September 2022

	Notes	30/9/22 £	£	30/9/21 £	£
FIXED ASSETS					
Property, plant and equipment	4		19,872		29,809
Investments	5		20,000		30,000
Investment property	6		<u>224,500</u>		<u>224,500</u>
			264,372		284,309
CURRENT ASSETS					
Debtors	7	56,447		79,792	
Cash at bank		<u>196,942</u>		<u>206,814</u>	
		253,389		286,606	
CREDITORS					
Amounts falling due within one year	8	<u>4,390</u>		<u>5,765</u>	
NET CURRENT ASSETS			<u>248,999</u>		<u>280,841</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			513,371		565,150
PROVISIONS FOR LIABILITIES			<u>18,739</u>		<u>5,500</u>
NET ASSETS			<u>494,632</u>		<u>559,650</u>
CAPITAL AND RESERVES					
Called up share capital			38,124		38,124
Share premium	9		142,459		142,459
Fair value reserve	9		144,178		145,430
Retained earnings	9		<u>169,871</u>		<u>233,637</u>
SHAREHOLDERS' FUNDS			<u>494,632</u>		<u>559,650</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

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

Balance Sheet - continued
30 September 2022

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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

The financial statements were approved by the director and authorised for issue on 13 June 2023 and were signed by:

G M P Shaw - Director

**Notes to the Financial Statements
for the Year Ended 30 September 2022**

1. STATUTORY INFORMATION

Erskine Estates 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.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Turnover

Revenue is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

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

Plant and machinery	- 25% on cost
Motor vehicles	- 25% 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.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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.

**Notes to the Financial Statements - continued
for the Year Ended 30 September 2022**

2. ACCOUNTING POLICIES - continued

Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments like loans and other accounts receivable and payable are initially measured at present value of the future payments and subsequently at amortised cost using the effective interest method; Debt instruments that are payable or receivable within one year, typically trade payables or receivables, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in case of an outright short-term loan not at market rate, the financial asset or liability is measured, initially and subsequently, at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2021 - NIL).

4. PROPERTY, PLANT AND EQUIPMENT

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 October 2021			
and 30 September 2022	4,821	39,745	44,566
DEPRECIATION			
At 1 October 2021	4,821	9,936	14,757
Charge for year	-	9,937	9,937
At 30 September 2022	4,821	19,873	24,694
NET BOOK VALUE			
At 30 September 2022	-	19,872	19,872
At 30 September 2021	-	29,809	29,809

5. FIXED ASSET INVESTMENTS

	Other investments £
COST OR VALUATION	
At 1 October 2021	30,000
Impairments	(10,000)
At 30 September 2022	20,000
NET BOOK VALUE	
At 30 September 2022	20,000
At 30 September 2021	30,000

Notes to the Financial Statements - continued
for the Year Ended 30 September 2022

5. **FIXED ASSET INVESTMENTS - continued**

Cost or valuation at 30 September 2022 is represented by:

	Other investments
	£
Valuation in 2022	(25,000)
Cost	45,000
	<u>20,000</u>

6. **INVESTMENT PROPERTY**

FAIR VALUE

At 1 October 2021
and 30 September 2022

Total
£

224,500

NET BOOK VALUE

At 30 September 2022
At 30 September 2021

224,500
224,500

Fair value at 30 September 2022 is represented by:

	£
Valuation in 2021	<u>224,500</u>

The 2020 valuations were made by the director, on an open market value for existing use basis.

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

	30/9/22	30/9/21
	£	£
Trade debtors	16,000	40,357
Amounts owed by group undertakings	38,777	39,435
Other debtors	1,229	-
Prepayments	441	-
	<u>56,447</u>	<u>79,792</u>

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

	30/9/22	30/9/21
	£	£
Trade creditors	-	1
VAT	488	1,218
Other creditors	637	1,366
Accruals and deferred income	<u>3,265</u>	<u>3,180</u>
	<u>4,390</u>	<u>5,765</u>

**Notes to the Financial Statements - continued
for the Year Ended 30 September 2022**

9. RESERVES

	Retained earnings £	Share premium £	Fair value reserve £	Totals £
At 1 October 2021	233,637	142,459	145,430	521,526
Deficit for the year	(35,851)			(35,851)
Dividends	(27,915)			(27,915)
Deferred tax on revaluation	-	-	(1,252)	(1,252)
At 30 September 2022	<u>169,871</u>	<u>142,459</u>	<u>144,178</u>	<u>456,508</u>

10. ULTIMATE CONTROLLING PARTY

Erskine Properties Limited is holder of 100% of the share capital and is the ultimate parent undertaking.

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.