

REGISTERED NUMBER: SC139095 (Scotland)

Unaudited Financial Statements for the Year Ended 31 August 2018

for

Mclean Forth Properties Limited

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for the Year Ended 31 August 2018**

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McLean Forth Properties Limited

**Company Information
for the Year Ended 31 August 2018**

DIRECTORS: Mr Mark McLean Bargeton
Mrs Kirstie Bargeton

SECRETARY: Mr Mark McLean Bargeton

REGISTERED OFFICE: 3 Shore Road
Aberdour
Fife
KY3 0TR

REGISTERED NUMBER: SC139095 (Scotland)

ACCOUNTANTS: Stevenson & Kyles
Chartered Accountants
25 Sandyford Place
Glasgow
G3 7NG

McLean Forth Properties Limited (Registered number: SC139095)

**Balance Sheet
31 August 2018**

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>35,939</u>		<u>37,416</u>
			35,939		37,416
CURRENT ASSETS					
Debtors	6	26,574		26,200	
Cash at bank and in hand		<u>95,581</u>		<u>89,623</u>	
		122,155		115,823	
CREDITORS					
Amounts falling due within one year	7	<u>19,940</u>		<u>17,921</u>	
NET CURRENT ASSETS			<u>102,215</u>		<u>97,902</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			138,154		135,318
CREDITORS					
Amounts falling due after more than one year	8		(1,979)		(1,654)
PROVISIONS FOR LIABILITIES	9		<u>(303)</u>		<u>(856)</u>
NET ASSETS			<u>135,872</u>		<u>132,808</u>
CAPITAL AND RESERVES					
Called up share capital	10		1,000		1,000
Retained earnings			<u>134,872</u>		<u>131,808</u>
SHAREHOLDERS' FUNDS			<u>135,872</u>		<u>132,808</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2018 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

McLean Forth Properties Limited (Registered number: SC139095)

Balance Sheet - continued

31 August 2018

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 7 December 2018 and were signed on its behalf by:

Mr Mark McLean Bargeton - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 August 2018**

1. STATUTORY INFORMATION

McLean Forth Properties 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2003, is being amortised evenly over its estimated useful life of ten years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

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

Heritable property	- not provided
Improvements to property	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Financial instruments

Basic financial instruments, including debtors and creditors with no stated interest rate and receivable or payable within one year, are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in administrative expenses.

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.

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2018**

2. ACCOUNTING POLICIES - continued

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 (2017 - 8).

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 September 2017 and 31 August 2018	<u>45,700</u>
AMORTISATION	
At 1 September 2017 and 31 August 2018	<u>45,700</u>
NET BOOK VALUE	
At 31 August 2018	<u><u>-</u></u>
At 31 August 2017	<u><u>-</u></u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2018

5. TANGIBLE FIXED ASSETS

	Heritable property £	Improvements to property £	Fixtures and fittings £
COST			
At 1 September 2017	30,673	3,647	18,728
At 31 August 2018	30,673	3,647	18,728
DEPRECIATION			
At 1 September 2017	-	3,647	17,412
Charge for year	-	-	326
Eliminated on disposal	-	-	-
At 31 August 2018	-	3,647	17,738
NET BOOK VALUE			
At 31 August 2018	30,673	-	990
At 31 August 2017	30,673	-	1,316
	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 September 2017	3,500	30,983	87,531
Additions	1,750	-	1,750
Disposals	(3,500)	-	(3,500)
At 31 August 2018	1,750	30,983	85,781
DEPRECIATION			
At 1 September 2017	2,023	27,033	50,115
Charge for year	438	986	1,750
Eliminated on disposal	(2,023)	-	(2,023)
At 31 August 2018	438	28,019	49,842
NET BOOK VALUE			
At 31 August 2018	1,312	2,964	35,939
At 31 August 2017	1,477	3,950	37,416

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2018**

6.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			2018	2017
				£	£
	Trade debtors			374	-
	Other debtors			<u>26,200</u>	<u>26,200</u>
				<u>26,574</u>	<u>26,200</u>
7.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			2018	2017
				£	£
	Taxation and social security			18,186	16,221
	Other creditors			<u>1,754</u>	<u>1,700</u>
				<u>19,940</u>	<u>17,921</u>
8.	CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR			2018	2017
				£	£
	Other creditors			<u>1,979</u>	<u>1,654</u>
9.	PROVISIONS FOR LIABILITIES			2018	2017
				£	£
	Deferred tax			<u>303</u>	<u>856</u>
					Deferred tax
					£
	Balance at 1 September 2017				856
	Credit to Income Statement during year				<u>(553)</u>
	Balance at 31 August 2018				<u>303</u>
10.	CALLED UP SHARE CAPITAL				
	Allotted, issued and fully paid:				
	Number:	Class:	Nominal value:	2018	2017
				£	£
	1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>
11.	ULTIMATE CONTROLLING PARTY				
	The company is under the control of the directors, Mr and Mrs M Bargeton.				

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.