

Company Registration No. SC146641 (Scotland)

**RALIAN LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2017**  
**PAGES FOR FILING WITH REGISTRAR**



# RALIAN LIMITED

## BALANCE SHEET

AS AT 31 DECEMBER 2017

	Notes	2017 £	£	2016 £	£
<b>Fixed assets</b>					
Investment properties	3	565,000		565,000	
Investments	4	206,020		206,020	
		<u>771,020</u>		<u>771,020</u>	
<b>Current assets</b>					
Debtors	5	2,020		1,413	
Cash at bank and in hand		5,749		4,770	
		<u>7,769</u>		<u>6,183</u>	
<b>Creditors: amounts falling due within one year</b>	6	<u>(26,591)</u>		<u>(6,427)</u>	
<b>Net current liabilities</b>			(18,822)		(244)
<b>Total assets less current liabilities</b>			<u>752,198</u>		<u>770,776</u>
<b>Creditors: amounts falling due after more than one year</b>	7		(293,150)		(317,150)
<b>Provisions for liabilities</b>			<u>(47,755)</u>		<u>(52,740)</u>
<b>Net assets</b>			<u>411,293</u>		<u>400,886</u>
<b>Capital and reserves</b>					
Called up share capital	8		2		2
Revaluation reserve	9	329,771		324,786	
Profit and loss reserves		81,520		76,098	
<b>Total equity</b>			<u>411,293</u>		<u>400,886</u>

# **RALIAN LIMITED**

## **BALANCE SHEET (CONTINUED)**

**AS AT 31 DECEMBER 2017**

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The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 December 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the board of directors and authorised for issue on 4 September 2018, and are signed on its behalf by:



Mr I Weir  
Director

Company Registration No. SC146641

# RALIAN LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

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### 1 Accounting policies

#### Company information

Ralian Limited is a private company limited by shares incorporated in Scotland. The registered office is 22 Stafford Street, Edinburgh, EH3 7BD.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

The company has taken advantage of the exemption under section 399 of the Companies Act 2006 not to prepare consolidated accounts, on the basis that the group of which this is the parent qualifies as a small group. The financial statements present information about the company as an individual entity and not about its group.

#### 1.2 Turnover

Turnover represents amounts invoiced and receivable each month during the year for property letting rental income.

#### 1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment	fully depreciated
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

#### 1.4 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

Where fair value cannot be achieved without undue cost or effort, investment property is accounted for as tangible fixed assets.

# RALIAN LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2017

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### 1 Accounting policies

(Continued)

#### 1.5 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

#### 1.6 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.7 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

# RALIAN LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2017

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### 1 Accounting policies

(Continued)

#### 1.8 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

#### 1.9 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

##### **Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

##### **Deferred tax**

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

# RALIAN LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2017

### 2 Tangible fixed assets

	Plant and machinery etc £
<b>Cost</b>	
At 1 January 2017	200
Disposals	(200)
	<hr/>
At 31 December 2017	-
	<hr/>
<b>Depreciation and impairment</b>	
At 1 January 2017	200
Eliminated in respect of disposals	(200)
	<hr/>
At 31 December 2017	-
	<hr/>
<b>Carrying amount</b>	
At 31 December 2017	-
	<hr/>
At 31 December 2016	-
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### 3 Investment property

	2017 £
<b>Fair value</b>	
At 1 January 2017 and 31 December 2017	565,000
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Investment property comprises of 6 residential properties. The fair value of the investment properties has been arrived at on the basis of a valuation carried out at 31 December 2017 by the directors. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties.

### 4 Fixed asset investments

	2017 £	2016 £
Investments	206,020	206,020
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#### Fixed asset investments not carried at market value

Investments comprises of 100% interest in a subsidiary entity controlled by the company and measured at cost less impairment losses.

# RALIAN LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2017

### 5 Debtors

	2017 £	2016 £
<b>Amounts falling due within one year:</b>		
Trade debtors	1,459	1,413
Other debtors	561	-
	<u>2,020</u>	<u>1,413</u>

### 6 Creditors: amounts falling due within one year

	2017 £	2016 £
Corporation tax	3,676	3,140
Other creditors	22,915	3,287
	<u>26,591</u>	<u>6,427</u>

### 7 Creditors: amounts falling due after more than one year

	2017 £	2016 £
Bank loans and overdrafts	217,150	317,150
Other creditors	76,000	-
	<u>293,150</u>	<u>317,150</u>

The bank loans are secured by fixed and floating charges over the assets of the company.

### 8 Called up share capital

	2017 £	2016 £
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
2 Ordinary shares of £1 each	2	2
	<u>2</u>	<u>2</u>



# RALIAN LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2017

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<b>9</b>	<b>Revaluation reserve</b>	<b>2017</b>	<b>2016</b>
		<b>£</b>	<b>£</b>
	At beginning of year	324,786	323,326
	Other movements	4,985	1,460
	At end of year	<u>329,771</u>	<u>324,786</u>

Where assets are included at fair value, the unrealised uplift in their fair value is transferred from the profit and loss reserve to the revaluation reserve. Deferred tax movements on these unrealised uplifts are also transferred from the profit and loss reserve to the revaluation reserve.