

Company registration number: SC148001

A McCALLUM (PROPERTIES) LIMITED

**Unaudited financial statements
(filleted)**

31 March 2017

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10/08/2017

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COMPANIES HOUSE

GRANTS
Chartered Accountants

A McCALLUM (PROPERTIES) LIMITED

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A McCALLUM (PROPERTIES) LIMITED

Balance sheet 31 March 2017

	Note	2017 £	£	2016 £	£
Fixed assets					
Tangible assets	4	300,000		300,000	
Investments	5	<u>200,000</u>		<u>200,000</u>	
			500,000		500,000
Current assets					
Debtors	6	155		-	
Cash at bank and in hand		<u>11,202</u>		<u>947</u>	
		11,357		947	
Creditors: amounts falling due within one year	7	<u>(121,779)</u>		<u>(90,899)</u>	
Net current liabilities			(110,422)		(89,952)
Total assets less current liabilities			<u>389,578</u>		<u>410,048</u>
Creditors: amounts falling due after more than one year	8		<u>(173,535)</u>		<u>(181,466)</u>
Net assets			<u><u>216,043</u></u>		<u><u>228,582</u></u>
Capital and reserves					
Called up share capital			900		900
Revaluation reserve			75,096		75,096
Profit and loss account			<u>140,047</u>		<u>152,586</u>
Shareholders funds			<u><u>216,043</u></u>		<u><u>228,582</u></u>

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

Directors responsibilities:

- The shareholders have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the Profit and loss account has not been delivered.

The notes on pages 4 to 6 form part of these financial statements.

A McCALLUM (PROPERTIES) LIMITED

Balance sheet (continued)
31 March 2017

These financial statements were approved by the board of directors and authorised for issue on
.....8/8/17..... and are signed on behalf of the board by:



Mr Marc McCallum
Director

The notes on pages 4 to 6 form part of these financial statements.

A McCALLUM (PROPERTIES) LIMITED

Notes to the financial statements Year ended 31 March 2017

1. General information

The company is a private company limited by shares, registered in Scotland. The address of the registered office is c/o Worldmail Ltd, Unit 25 Northpoint; 34 Edison Street, Hillington Park, Glasgow, G52 4JW.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 April 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 11.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Taxation

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Tangible assets

No depreciation is provided on the properties since the directors are of the opinion that the balance sheet figure is no less than the current market value of the properties.

Fixed asset investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses. Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Group accounts

The company is entitled to the exemption under section 398 of the Companies Act 2006 from the obligation to prepare group accounts.

A McCALLUM (PROPERTIES) LIMITED

Notes to the financial statements (continued)
Year ended 31 March 2017

4. Tangible assets

	Freehold property	Total
	£	£
Cost or valuation		
At 1 April 2016 and 31 March 2017	300,000	300,000
Carrying amount		
At 31 March 2017	300,000	300,000
At 31 March 2016	300,000	300,000

Tangible assets held at valuation

Properties were revalued by the directors on 31 March 2015.

5. Investments

	Shares in group undertakings	Total
	£	£
Cost or valuation		
At 1 April 2016 and 31 March 2017	200,000	200,000
Impairment		
At 1 April 2016 and 31 March 2017	-	-
Carrying amount		
At 31 March 2017	200,000	200,000
At 31 March 2016	200,000	200,000

6. Debtors

	2017	2016
	£	£
Other debtors	155	-

A McCALLUM (PROPERTIES) LIMITED

Notes to the financial statements (continued) Year ended 31 March 2017

7. Creditors: amounts falling due within one year

	2017	2016
	£	£
Bank loans and other loans	12,400	12,400
Amounts owed to group undertakings	86,696	60,234
Corporation tax	3,115	2,979
Social security and other taxes	1,406	1,121
Director loan accounts	9,285	12,037
Other creditors	8,877	2,128
	<u>121,779</u>	<u>90,899</u>

8. Creditors: amounts falling due after more than one year

	2017	2016
	£	£
Bank loan	168,435	173,966
Other loans	5,100	7,500
	<u>173,535</u>	<u>181,466</u>

9. Related party transactions

Dividends totalling £24,000 were received from WorldMail Limited in the current year. In addition, rent of £13,750 was received from WorldMail Limited in the current year.

10. Controlling party

The company has been ultimate controlling party for WorldMail Limited during the current year. WorldMail Limited is a company registered in Scotland under Companies House No. SC246093.

11. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 April 2015.

Reconciliation of equity

No transitional adjustments were required.

Reconciliation of profit or loss for the year

No transitional adjustments were required.