

Abridged Unaudited Financial Statements
for the Year Ended 31 August 2020
for
Caledonian Business Centres Ltd.

Gibson McKerrell Brown LLP
Chartered Accountants
14 Rutland Square
Edinburgh
Midlothian
EH1 2BD

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for the Year Ended 31 August 2020**

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**Company Information
for the Year Ended 31 August 2020**

DIRECTORS:	T A Maclean Mrs F L Maclean
SECRETARY:	Mrs F L Maclean
REGISTERED OFFICE:	14 Rutland Square Edinburgh EH1 2BD
REGISTERED NUMBER:	SC150783 (Scotland)
ACCOUNTANTS:	Gibson McKerrell Brown LLP Chartered Accountants 14 Rutland Square Edinburgh Midlothian EH1 2BD
BANKERS:	The Royal Bank of Scotland plc Edinburgh West End Office 142-144 Princes Street Edinburgh EH2 4EQ

Abridged Statement of Financial Position
31 August 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Intangible assets	4	-	-	-	9,500
Tangible assets	5	-	-	-	11,833
Investment property	6	130,905	130,905	130,905	152,238
CURRENT ASSETS					
Stocks		-	-	1,905	-
Debtors		431,658	400,736	400,736	-
Cash at bank and in hand		247,672	425,297	425,297	-
		679,330	827,938	827,938	-
CREDITORS					
Amounts falling due within one year		134,030	195,659	195,659	-
NET CURRENT ASSETS		545,300	632,279	632,279	-
TOTAL ASSETS LESS CURRENT LIABILITIES		676,205	784,517	784,517	-
PROVISIONS FOR LIABILITIES	8	-	-	-	1,784
NET ASSETS		676,205	782,733	782,733	-
CAPITAL AND RESERVES					
Called up share capital		460,000	460,000	460,000	-
Retained earnings		216,205	322,733	322,733	-
SHAREHOLDERS' FUNDS		676,205	782,733	782,733	-

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2020 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
- (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.

Abridged Statement of Financial Position - continued
31 August 2020

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

All the members have consented to the preparation of an abridged Statement of Financial Position for the year ended 31 August 2020 in accordance with Section 444(2A) of the Companies Act 2006.

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

The financial statements were approved by the Board of Directors and authorised for issue on 26 February 2021 and were signed on its behalf by:

T A Maclean - Director

**Notes to the Financial Statements
for the Year Ended 31 August 2020**

1. STATUTORY INFORMATION

Caledonian Business Centres Ltd. 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. Turnover is attributable to the company's principal activity of operating a training and business centre.

Intangible fixed assets

Intangible fixed assets represents the cost of the Scottish area licence of a national training facility. Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated impairment losses.

Impairment losses are charged to the Income Statement within administration expenses.

The licence was automatically renewed every five years at no additional cost. The directors therefore considered that amortisation was not necessary.

Tangible fixed assets

Tangible fixed assets are initially measured at cost. Cost includes the original purchase price and costs directly attributable to bringing the asset to its present location and into its present condition. After initial recognition, the assets are measured at cost less any accumulated depreciation and any accumulated impairment losses. Freehold property is subsequently measured at its revalued amount, being the fair value at the date of revaluation less any subsequent impairment losses.

Depreciation is provided by equal instalments at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

No depreciation is provided on freehold property.

Plant and machinery etc	25% reducing balance
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Depreciation and impairment losses are charged to the Income Statement within administrative expenses.

The assets' residual values and useful lives are reviewed, and adjusted, if appropriate, at the end of each reporting period. The effect of any change is accounted for prospectively.

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.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2020**

2. ACCOUNTING POLICIES - continued

Financial instruments

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and payables, loans from banks and other third parties.

At the end of each reporting period, financial assets that are measured at cost are assessed for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Income Statement. If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been had the impairment not previously been recognised. The impairment reversal is recognised in the Income Statement.

Financial assets are derecognised when (a) the contractual rights to the cash flows arising from the asset expire or are settled, or (b) substantially all the risks and rewards of the ownership of the asset are transferred to another party, or (c) control of the asset has been transferred to another party.

Financial liabilities are measured at amortised cost less any accumulated impairment losses. Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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 9 (2019 - 9) .

Notes to the Financial Statements - continued
for the Year Ended 31 August 2020

4. INTANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 September 2019	9,500
Disposals	(9,500)
At 31 August 2020	-
NET BOOK VALUE	
At 31 August 2020	-
At 31 August 2019	9,500

5. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 September 2019	207,587
Disposals	(207,587)
At 31 August 2020	-
DEPRECIATION	
At 1 September 2019	195,754
Eliminated on disposal	(195,754)
At 31 August 2020	-
NET BOOK VALUE	
At 31 August 2020	-
At 31 August 2019	11,833

6. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 September 2019 and 31 August 2020	130,905
NET BOOK VALUE	
At 31 August 2020	130,905
At 31 August 2019	130,905

7. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2020 £	2019 £
Within one year	-	13,860
Between one and five years	-	5,775
	-	19,635

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2020**

8. PROVISIONS FOR LIABILITIES

	2020	2019
	£	£
Deferred tax	<u>-</u>	<u>1,784</u>
		Deferred tax
		£
Balance at 1 September 2019		1,784
Credit to Income Statement during year		<u>(1,784)</u>
Balance at 31 August 2020		<u>-</u>

9. RELATED PARTY DISCLOSURES

During the year, total dividends of £45,200 (2019 - £12,000) were paid to the directors .

At the balance sheet date a sum of £75,979 was due to the company by Mr T Maclean. This loan is unsecured, interest free and is to be repaid in early 2021.

Included in other creditors is £128,008 due to Caledonian Training Centres Limited.

Included in other debtors is £295,883 due from Caledonian Training (Glasgow) Limited.

These loans are unsecured, interest free and are repayable on demand.

Both companies are under the control of the directors, Mr & Mrs Maclean.

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.