

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2015

FOR

THE WELSH GREEN PROPERTY COMPANY LTD.

CONTENTS OF THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 30 APRIL 2015

---

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Abbreviated Balance Sheet</b>	<b>2</b>
<b>Notes to the Abbreviated Accounts</b>	<b>3</b>

---

**THE WELSH GREEN PROPERTY COMPANY LTD.**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 30 APRIL 2015**

---

**DIRECTOR:** J W Green

**SECRETARY:** Mrs C Dorans

**REGISTERED OFFICE:** Consilium Chartered Accountants  
169 West George Street  
Glasgow  
G2 2LB

**BUSINESS ADDRESS:** Turnberry  
Humbie Road  
Newton Mearns  
Glasgow  
G77 5TX

**REGISTERED NUMBER:** SC152922 (Scotland)

**ACCOUNTANTS:** Consilium Chartered Accountants  
169 West George Street  
Glasgow  
G2 2LB

**ABBREVIATED BALANCE SHEET**  
**30 APRIL 2015**

	Notes	2015 £	£	2014 £	£
<b>FIXED ASSETS</b>					
Investment properties	2		2,153,860		2,153,860
<b>CURRENT ASSETS</b>					
Debtors		16,549		23,938	
Cash at bank and in hand		<u>40,331</u>		<u>2,525</u>	
		56,880		26,463	
<b>CREDITORS</b>					
Amounts falling due within one year	3	<u>1,296,332</u>		<u>1,353,726</u>	
<b>NET CURRENT LIABILITIES</b>			(1,239,452)		(1,327,263)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>914,408</u>		<u>826,597</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		100		100
Profit and loss account			<u>914,308</u>		<u>826,497</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>914,408</u>		<u>826,597</u>

The Company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2015.

The members have not required the Company to obtain an audit of its financial statements for the year ended 30 April 2015 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 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
- (b) which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the Company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 28 January 2016 and were signed by:

J W Green - Director

NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 30 APRIL 2015

---

1. **ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**Exemption from preparing a cash flow statement**

The Company has adopted the Financial Reporting Standard for Smaller Entities (effective April 2008) and is consequently exempt from the requirement to include a cash flow statement in the financial statements.

**Turnover**

The turnover shown in the profit and loss account represents rental income receivable and building works carried out in the year.

**Investment properties**

In accordance with Financial Reporting Standard for Smaller Entities (effective April 2008) depreciation is not provided on investment properties. Properties are revalued annually and revaluation surpluses are taken to the revaluation reserve. Deficits on revaluation which are considered to be permanent are charged to the profit and loss account and subsequent reversals are credited. Temporary deficits on revaluations are charged to the revaluation reserve up to the amount of the associated revaluation surplus, and any excess deficits are charged to the profit and loss account.

The director considers that this accounting policy results in the financial statements giving a true and fair view. The effect of this departure from the Companies Act 2006 has not been quantified because it is impracticable and, in the opinion of the director, would be misleading.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax, or a right to pay less tax, or a right to receive repayments of tax.

Deferred tax assets are recognised only to the extent that the directors consider it more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred tax assets and liabilities recognised have not been discounted.

Deferred tax is measured on a non-discounted basis at the average tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

**Financial instruments**

Financial instruments are classified and accounted for as financial assets, financial liabilities or equity instruments, according to the substance of the contractual arrangement.

Financial instruments which are assets are stated at cost less any provision for impairment. Financial liabilities are stated at principal capital amounts outstanding at the period end. Issue costs relating to financial liabilities are deducted from the outstanding balance and are amortised over the period to the due date for repayment of the financial liability.

An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. A financial liability is any contractual arrangement for an entity to deliver cash to the holder of the associated financial instrument.

NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 30 APRIL 2015

2. INVESTMENT PROPERTIES

Total  
£

**COST**

At 1 May 2014  
and 30 April 2015

2,153,860

**NET BOOK VALUE**

At 30 April 2015

2,153,860

At 30 April 2014

2,153,860

It is the opinion of the director that at the balance sheet date the open market value for existing use of the investment properties is fairly stated in the accounts at cost.

3. CREDITORS

Creditors include an amount of £ 838,083 (2014 - £ 877,453 ) for which security has been given.

4. CALLED UP SHARE CAPITAL

**Allotted, issued and fully paid:**

Number:	Class:	Nominal value:	2015 £	2014 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

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.