

Company Registration No. 00168893 (Scotland)

CLASSIC SCOTLAND LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015



CLASSIC SCOTLAND LIMITED

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CLASSIC SCOTLAND LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2015

	Notes	2015 £	£	2014 £	£
Fixed assets					
Tangible assets	2		284,082		253,623
Current assets					
Debtors		205,897		261,640	
Investments		1,690,000		940,000	
Cash at bank and in hand		450,539		811,268	
		2,346,436		2,012,908	
Creditors: amounts falling due within one year		(386,840)		(485,908)	
Net current assets			1,959,596		1,527,000
Total assets less current liabilities			2,243,678		1,780,623
Provisions for liabilities			(7,629)		-
			2,236,049		1,780,623
Capital and reserves					
Called up share capital	3		1,000		1,000
Profit and loss account			2,235,049		1,779,623
Shareholders' funds			2,236,049		1,780,623

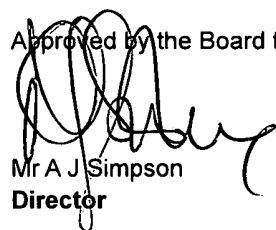
For the financial year ended 31 December 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- 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;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

Approved by the Board for issue on 10 September 2016



Mr A J Simpson
Director

Company Registration No. 00168893

CLASSIC SCOTLAND LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2015

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Freehold	2% on cost
Computer equipment	20% on cost
Fixtures, fittings & equipment	10% on cost
Motor vehicles	25% on cost

1.5 Investments

Current asset investments are stated at the lower of cost and net realisable value.

1.6 Deferred taxation

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

1.7 Dividends

In accordance with Financial Reporting Standard 21 - Events after the balance sheet date, proposed dividends are not recognised as a liability at the balance sheet date.

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NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2015

2 Fixed assets

	Tangible assets £
Cost	
At 1 January 2015	369,639
Additions	42,619
At 31 December 2015	412,258
Depreciation	
At 1 January 2015	116,015
Charge for the period	12,161
At 31 December 2015	128,176
Net book value	
At 31 December 2015	284,082
At 31 December 2014	253,623

3 Share capital

	2015 £	2014 £
Allotted, called up and fully paid		
1,000 Ordinary shares of £1 each	1,000	1,000

4 Related party relationships and transactions

Loans to directors

Transactions in relation to loans with directors during the year are outlined in the table below:

Description	% Rate	Opening Balance £	Amounts Advanced £	Interest Charged £	Amounts Repaid £	Closing Balance £
Director's loan account	-	69,336	25,978	-	69,733	25,581
		69,336	25,978	-	69,733	25,581

The outstanding loan balance was repaid on 5 April 2016.

Other transactions

At the year end Mr M Simpson, the Company Secretary, owed the company £400 (2014 - £nil).