

Registration Number SC201993 (Scotland)

BISHOP LOCH (MACDONALD) LIMITED

ABRIDGED ACCOUNTS

FOR THE

YEAR ENDED

31 MARCH 2020



COMPANIES HOUSE

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BISHOP LOCH (MACDONALD) LIMITED

ABRIDGED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2020

<u>TABLE OF CONTENTS</u>	<u>PAGE</u>
COMPANY INFORMATION	2
ABRIDGED BALANCE SHEET	3
NOTES TO THE ABRIDGED ACCOUNTS	4-5

BISHOP LOCH (MACDONALD) LIMITED

COMPANY INFORMATION

DIRECTORS

Michael Cannon

Owen Kirk

Harry O'Donnell

COMPANY NUMBER

SC201993 (Scotland)

REGISTERED OFFICE

13 Newton Place,
Glasgow,
G3 7PR.

SOLICITORS

Harper Macleod LLP,
The Ca'd'oro,
45 Gordon Street,
Glasgow,
G1 3PE.

BANKERS

Clydesdale Bank Plc.,
14 Bothwell Street,
Glasgow,
G2 6QY.

BISHOP LOCH (MACDONALD) LIMITED**ABRIDGED BALANCE SHEET AS AT 31 MARCH 2020**

	Notes	31/03/2020 £	31/03/2019 £
ASSETS EMPLOYED			
CURRENT ASSETS			
Stocks		153,400	153,400
Cash at Bank		-	-
		<u>153,400</u>	<u>153,400</u>
CREDITORS (Amounts falling due within one year)		<u>878,252</u>	<u>877,652</u>
NET CURRENT LIABILITIES		<u>(724,852)</u>	<u>(724,252)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(724,852)</u>	<u>(724,252)</u>
FINANCED BY			
CREDITORS (Amounts falling due after more than one year)	7	<u>1,000,750</u>	<u>1,000,750</u>
		<u>1,000,750</u>	<u>1,000,750</u>
CAPITAL AND RESERVES			
Share Capital	3	1,000	1,000
Profit and Loss Account		<u>(1,726,602)</u>	<u>(1,726,002)</u>
SHAREHOLDERS FUNDS		<u>(1,725,602)</u>	<u>(1,725,002)</u>
		<u>(724,852)</u>	<u>(724,252)</u>

The company is entitled to exemption from audit under Section 477(2) of the Companies Act 2006 for the period ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 March 2020 in accordance with Section 476 of the Companies Act 2006.

The members have agreed to the preparation of abridged accounts for the accounting period in accordance with Section 444(2A) of the Companies Act 2006.

The directors acknowledge their responsibilities for:

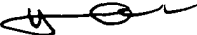
- (a) ensuring that the company keeps accounting records which comply with Section 386 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of its financial year and of its profit or loss for such a year in accordance with the requirements of Section 393 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These financial statements have been prepared 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".

The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board of Directors on 25 February 2021 and were signed on its behalf by

MICHAEL CANNON

Director 

BISHOP LOCH (MACDONALD) LIMITED

NOTES TO THE FINANCIAL STATEMENTS 31 MARCH 2020

1. ACCOUNTING POLICIES

a) Accounting Convention

The Financial Statements are prepared under the Historical Cost Convention and in accordance with the provisions of FRS 102, Section 1A, "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

b) Turnover

Turnover represents sales of services, net of all sales taxes

c) Property Developments

Property Developments are stated at the lower of cost and net realizable value. Cost includes the cost of land and any other direct costs specifically attributable to the property development. Profits or losses arising on the sale of options over properties and the sale of sites are recognised when contracts for sale have been exchanged and have become unconditional. Net realizable value is the price at which property developments can be realised in the normal course of business after allowing for further costs expected to be incurred to completion and disposal.

d) Going concern

The company incurred a loss for the year ended 31 March 2020 of £600 and the company's liabilities exceed its assets by £1,725,602 at the balance sheet date. The company meets its day to day working capital requirements using funding from group and related undertakings.

The financial statements have been prepared on a going concern basis which assumes that the company will continue in operational existence for the foreseeable future. If the company was unable to continue in operational existence for the foreseeable future, adjustments would have to be made to reduce the balance sheet values of assets to their recoverable amounts and to provide for further liabilities that might arise.

Forecasts prepared by the directors indicate that the company will have sufficient resources for the foreseeable future and should be able to operate within the level of its current overdraft facility. The group and related undertakings have undertaken to continue to support the company and postpone repayment of their loans for the foreseeable future. The company will open renewal negotiations with the bank in due course and has, at this stage, not sought any written commitment that the facility will be renewed. Based on these factors the directors believe that it is appropriate for the financial statements to be prepared on a going concern basis.

2. APPROVAL OF FINANCIAL STATEMENTS

The Financial Statements for the year ended 31 March 2020 were approved by the Directors on 25 February 2021.

BISHOP LOCH (MACDONALD) LIMITED

NOTES TO THE FINANCIAL STATEMENTS 31 MARCH 2020 CONTINUED

3. CALLED UP SHARE CAPITAL

	31/3/2020	31/3/2019
	£	£
Allocated, Issued and Fully Paid		
1,000 Ordinary Share of £1 each	<u>1,000</u>	<u>1,000</u>

4. FINANCIAL COMMITMENTS

At the period end, the following future capital expenditure has been authorised:

Contracted for	Nil	Nil
Not Contracted for	<u>Nil</u>	<u>Nil</u>

5. ULTIMATE CONTROLLING PARTY

The directors are the beneficial owners of a controlling interest in the issued ordinary share capital of the parent undertaking New City Vision Group Holdings Limited. The directors therefore control the company.

6. ULTIMATE PARENT COMPANY

New City Vision Group Holdings Limited, a company registered in Scotland, is the ultimate parent company. Copies of the accounts of this company are available from the Registrar of Companies, Edinburgh.

7. CREDITORS: Amounts falling due after more than one year)

Amounts owed to group undertakings	<u>1,000,750</u>	<u>1,000,750</u>
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8. GENERAL INFORMATION

The company is a private company limited by shares, registered in Scotland. The address of the registered office is 13 Newton Place, Glasgow G3 7PR.

9. STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with the provisions of FRS102, Section 1A, "The Financial Reporting Standard applicable in the UK and Republic of Ireland".