



**Scott-Moncrieff**  
business advisers and accountants

*With* **Campbell Dallas**  
n.c. ltd company

**6 DARNAWAY STREET LIMITED**

**Company registration number SC210857**

**FILING FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 JULY 2019**

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6 DARNAWAY STREET LIMITED

COMPANY INFORMATION

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Directors	D S L Chrystie (appointed 10 June 2019) A J Wilson (appointed 10 June 2019) C MacBain (appointed 10 June 2019) J R Grimley (appointed 10 June 2019)
Company secretary	D S L Chrystie
Registered number	SC210857
Registered office	8 Darnaway Street Edinburgh EH3 6BG
Accountants	Scott-Moncrieff Exchange Place 3 Semple Street Edinburgh EH3 8BL
Bankers	The Royal Bank of Scotland PLC 42 St Andrew Square Edinburgh EH2 2YB

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**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 JULY 2019**

	Note	2019 £	2018 £
<b>Fixed assets</b>			
Investments	4	1,700,000	2,500,000
		<u>1,700,000</u>	<u>2,500,000</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	5	1,220,100	-
Cash at bank and in hand		233,500	1,465
		<u>1,453,600</u>	<u>1,465</u>
Creditors: amounts falling due within one year	6	(176,514)	(201,883)
<b>Net current assets/(liabilities)</b>		<u>1,277,086</u>	<u>(200,418)</u>
<b>Total assets less current liabilities</b>		<u>2,977,086</u>	<u>2,299,582</u>
<b>Provisions for liabilities</b>			
Deferred tax	7	(129,370)	(105,739)
		<u>(129,370)</u>	<u>(105,739)</u>
<b>Net assets</b>		<u><u>2,847,716</u></u>	<u><u>2,193,843</u></u>
<b>Capital and reserves</b>			
Called up share capital		131	131
Other reserves	8	983,019	1,324,778
Profit and loss account	8	1,864,566	868,934
		<u><u>2,847,716</u></u>	<u><u>2,193,843</u></u>

The directors consider that the company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of Section 1A 'Small Entities' of Financial Reporting Standard 102.

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

As permitted by Section 444 of the Companies Act 2006, the directors have not delivered to the Registrar a copy of the company's Statement of Income and Retained Earnings for the year ended 31 July 2019.

**6 DARNAWAY STREET LIMITED**  
**REGISTERED NUMBER:SC210857**

**STATEMENT OF FINANCIAL POSITION (CONTINUED)**  
**AS AT 31 JULY 2019**

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The financial statements were approved and authorised for issue by the board and were signed on its behalf by by:

.....  
**D S L Chrystie**

Director

Date: 18 February 2020

The notes on pages 4 to 8 form part of these financial statements.

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2019**

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**1. General information**

These financial statements are presented in Pounds Sterling (GBP), as that is the currency in which the company's transactions are denominated. They comprise the financial statements of the company drawn up for the year ended 31 July 2019.

The continuing activities of 6 Darnaway Street Limited ('the company') is the rental of office space.

The company is a private company limited by shares and is incorporated in United Kingdom and registered in Scotland. Details of the registered office can be found on the company information page of these financial statements. The company's registered number is SC210857.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with applicable law and United Kingdom Accounting Standards including Section 1A 'Small Entities' of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice applicable to Small Entities).

The preparation of financial statements in compliance with Section 1A 'Small Entities' of FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the company accounting policies.

The following principal accounting policies have been applied:

**2.2 Going concern**

The directors have considered a period of at least twelve months from the date on which these financial statements have been signed and having considered all relevant information available to them, believe it appropriate to prepare the financial statements on a going concern basis.

**2.3 Turnover**

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before turnover is recognised:

**Rendering of services**

Turnover from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of turnover can be measured reliably;
- it is probable that the company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2019

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**2. Accounting policies (continued)**

**2.4 Interest income**

Interest income is recognised in the Statement of Comprehensive Income using the effective interest method.

**2.5 Current and deferred taxation**

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Statement of Comprehensive Income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Statement of Financial Position date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

**2.6 Investment property**

Investment property is carried at fair value determined annually and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided. Changes in fair value are recognised in the Statement of Comprehensive Income.

**2.7 Debtors**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**2.8 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2019**

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**2. Accounting policies (continued)**

**2.9 Creditors**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**2.10 Provisions for liabilities**

Provisions are made where an event has taken place that gives the company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the Statement of Comprehensive Income in the year that the company becomes aware of the obligation, and are measured at the best estimate at the Statement of Financial Position date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Statement of Financial Position.

**2.11 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 creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

**3. Employees**

The average monthly number of employees, including directors, during the year was 3 (2018 - 3).

**4. Fixed asset investments**

	<b>Property investment £</b>
<b>Cost or valuation</b>	
At 1 August 2018	2,500,000
Disposals	(1,250,000)
Revaluations	450,000
	<hr/>
At 31 July 2019	<u><u>1,700,000</u></u>

The 2019 valuation was made by DM Hall.



## 6 DARNAWAY STREET LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2019

#### 5. Debtors

	2019 £	2018 £
Other debtors	1,220,100	-
	<u>1,220,100</u>	<u>-</u>

#### 6. Creditors: Amounts falling due within one year

	2019 £	2018 £
Other loans	-	182,944
Corporation tax	146,108	16,346
Other creditors	30,406	2,593
	<u>176,514</u>	<u>201,883</u>

#### 7. Deferred taxation

	2019 £	2018 £
At beginning of year	105,739	115,443
Charged to profit or loss	23,631	(9,704)
<b>At end of year</b>	<u><b>129,370</b></u>	<u><b>105,739</b></u>

The provision for deferred taxation is made up as follows:

	2019 £	2018 £
Accelerated capital allowances	129,370	105,739
	<u>129,370</u>	<u>105,739</u>

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2019

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8. Reserves

**Other reserves**

Other reserves represents non-distributable reserves that have arisen from the revaluation of investment property.

**Profit and loss account**

Profit and loss account represents reserves that can be withdrawn when profits are made.

9. Related party transactions

Included within other debtors is a loan to 8 Darnaway Street Limited of £1,220,100 (2018: £nil). The balance is interest free and repayable on demand. The directors of 6 Darnaway Street Limited are all directors of 8 Darnaway Street Limited.

At 31 July 2018 £nil (2018: 182,944) was due to Reiach & Hall Limited. The directors of 6 Darnaway Street Limited are all directors of Reiach & Hall Limited.

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.