

REGISTERED NUMBER: SC215894 (Scotland)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

FOR

JOHN REBUS LIMITED

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for the year ended 31 March 2019

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JOHN REBUS LIMITED

COMPANY INFORMATION
for the year ended 31 March 2019

DIRECTORS:

I J Rankin
A M Harvey
J M Harvey-Rankin

SECRETARY:

A M Harvey

REGISTERED OFFICE:

24A Ainslie Place
Edinburgh
Lothian
EH3 6AJ

REGISTERED NUMBER:

SC215894 (Scotland)

ACCOUNTANTS:

Mitchell Edwards
Chartered Certified Accountants
24A Ainslie Place
Edinburgh
EH3 6AJ

BALANCE SHEET
31 March 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	4		282,270		455
Investments	5		557,282		550,704
Investment property	6		<u>935,650</u>		<u>921,428</u>
			1,775,202		1,472,587
CURRENT ASSETS					
Debtors	7	91,531		72,709	
Cash at bank		<u>1,056,152</u>		<u>1,171,060</u>	
		1,147,683		1,243,769	
CREDITORS					
Amounts falling due within one year	8	<u>120,957</u>		<u>296,205</u>	
NET CURRENT ASSETS			<u>1,026,726</u>		<u>947,564</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,801,928		2,420,151
PROVISIONS FOR LIABILITIES			<u>21,850</u>		<u>2,126</u>
NET ASSETS			<u>2,780,078</u>		<u>2,418,025</u>
CAPITAL AND RESERVES					
Called up share capital			200		200
Fair value reserve			93,151		9,066
Retained earnings			<u>2,686,727</u>		<u>2,408,759</u>
SHAREHOLDERS' FUNDS			<u>2,780,078</u>		<u>2,418,025</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 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 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 financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 on 11 December 2019 and were signed on its behalf by:

I J Rankin - Director

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2019

1. STATUTORY INFORMATION

John Rebus Limited 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 as modified by the revaluation of certain assets.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on cost

Investment property

Investment property is shown at its most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Income Statement.

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 balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction.

Exchange differences are taken into account in arriving at the operating result.

Pension costs and other post-retirement benefits

The company makes employer pension contributions to individual directors' own pension schemes. Contributions are charged to the profit and loss account in the period paid.

Listed investments

Fixed asset investments are initially recognised at their transaction value and subsequently measured at their fair value at the balance sheet date using the closing quoted market price. The Income Statement includes the net gains and losses arising on revaluations and disposals throughout the year.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2019

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2018 - 3) .

4. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Totals £
COST			
At 1 April 2018	-	683	683
Additions	-	923	923
Reclassification/transfer	281,428	-	281,428
At 31 March 2019	<u>281,428</u>	<u>1,606</u>	<u>283,034</u>
DEPRECIATION			
At 1 April 2018	-	228	228
Charge for year	-	536	536
At 31 March 2019	-	<u>764</u>	<u>764</u>
NET BOOK VALUE			
At 31 March 2019	<u>281,428</u>	<u>842</u>	<u>282,270</u>
At 31 March 2018	<u>-</u>	<u>455</u>	<u>455</u>

5. FIXED ASSET INVESTMENTS

	Other investments £
COST OR VALUATION	
At 1 April 2018	550,704
Additions	259,091
Disposals	(246,610)
Revaluations	(5,903)
At 31 March 2019	<u>557,282</u>
NET BOOK VALUE	
At 31 March 2019	<u>557,282</u>
At 31 March 2018	<u>550,704</u>

Investments are valued at fair value using the closing quoted market price. A decrease in value of £5,903 is included in the Income Statement.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2019

6. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 April 2018	921,428
Additions	200,650
Revaluations	95,000
Reclassification/transfer	(281,428)
At 31 March 2019	<u>935,650</u>
NET BOOK VALUE	
At 31 March 2019	<u>935,650</u>
At 31 March 2018	<u>921,428</u>

Investment properties were valued by the directors at fair value during the year based on a review of similar transactions in the same locations as the investment properties. An increase in value of £95,000 is included in the Income Statement.

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	87,408	72,372
Other debtors	<u>4,123</u>	<u>337</u>
	<u>91,531</u>	<u>72,709</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Taxation and social security	96,232	198,124
Other creditors	<u>24,725</u>	<u>98,081</u>
	<u>120,957</u>	<u>296,205</u>

9. RELATED PARTY DISCLOSURES

During the year charitable donations of £200,000 (2018:£100,000) were paid to a charitable trust whose trustees include directors of the company.

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.