

Grant Caledonia Limited

Registered number: SC218017

Unaudited filleted financial statements

For the year ended 31 March 2018

**COMPANIES HOUSE
EDINBURGH**

21 DEC 2018

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GRANT CALEDONIA LIMITED

Registered number: SC218017

**STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2018**

	Note	2018 £	2017 £
Current assets			
Cash at bank and in hand	4	-	139
Creditors: amounts falling due within one year	5	(440,888)	(440,433)
Net current liabilities		<u>(440,888)</u>	<u>(440,294)</u>
Total assets less current liabilities		<u>(440,888)</u>	<u>(440,294)</u>
Net liabilities		<u>(440,888)</u>	<u>(440,294)</u>
Capital and reserves			
Called up share capital	6	1	1
Profit and loss account	7	(440,889)	(440,295)
		<u>(440,888)</u>	<u>(440,294)</u>

For the year ended 31 March 2018 the company was entitled to exemption from audit under section 480 of the Companies Act 2006.

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 director acknowledges his 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 FRS 102 Section 1A - small entities.

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

The company has opted not to file the income statement in accordance with provisions applicable to companies subject to the small companies' regime.

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

27/11/18



C M Grant
Director

The notes on pages 2 to 4 form part of these financial statements.

GRANT CALEDONIA LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

1. General information

Grant Caledonia Limited is a limited company registered in Scotland. It's registered office is 14 Coates Crescent, Edinburgh, EH3 7AF.

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 Section 1A of Financial Reporting Standard 102 ("FRS 102"), the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Going concern

At the reporting date, the company's total liabilities exceeded its assets by £440,888 (2017 - £440,294).

As the company is no longer trading the financial statements have not been prepared on a going concern basis. Therefore all remaining assets have been written down to their recoverable value as appropriate and adjustments have been made to provide for any further liabilities which are expected to arise.

2.3 Taxation

Tax is recognised in the Statement of Income and Retained Earnings, 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.

2.4 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.

2.5 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.

2.6 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.

GRANT CALEDONIA LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

3. Employees

The average monthly number of employees, including the directors, during the year was 1 (2017 - 2).

The directors received no remuneration in the current or prior year.

4. Cash and cash equivalents

	2018 £	2017 £
Cash at bank and in hand	-	139

5. Creditors: Amounts falling due within one year

	2018 £	2017 £
Amounts owed to related undertakings (note 8)	87,256	86,801
Other creditors (note 8)	352,907	352,907
Accruals and deferred income	725	725
	<u>440,888</u>	<u>440,433</u>

GRANT CALEDONIA LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

6. Share capital

	2018 £	2017 £
Allotted, called up and fully paid		
1 (2017 - 1) Ordinary share of £1.00	1	1

7. Reserves

Profit & loss account

The profit and loss account includes all current and prior periods retained profits and losses.

8. Related party transactions

At the year end, the company was due amounts from related undertakings as follows:

	2018 £	2017 £
Grant Property Solutions Ltd	41,506	41,051
GM Sailing	45,750	45,750
	<u>87,256</u>	<u>86,801</u>

GM Sailing is an entity under the control of P C Grant.

The balance due by the company to P C Grant at the year end amounted to £340,182 (2017 - £340,182).
The balance due by the company to C M Grant at the year end amounted to £12,725 (2017 - £12,725).

P C Grant and C M Grant are the company's ultimate controlling party by virtue of their joint ownership of the company. C M Grant is also a director of the company.

Amounts due to related undertakings and the directors are unsecured, interest free and have no fixed terms of repayment.

9. Controlling party

In the director's opinion, P C Grant and C M Grant are the company's ultimate controlling party by virtue of their joint ownership of the company.