

REGISTERED NUMBER: SC253942 (Scotland)

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2017
FOR
POPLAR PROPERTY DEVELOPMENTS LTD.

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2017**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

POPLAR PROPERTY DEVELOPMENTS LTD.

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2017**

DIRECTORS:

C W Anderson
J G Harkins

SECRETARY:

J G Harkins

REGISTERED OFFICE:

6th Floor
Gordon Chambers
90 Mitchell Street
Glasgow
G1 3NQ

REGISTERED NUMBER:

SC253942 (Scotland)

ACCOUNTANTS:

Henderson Loggie
Gordon Chambers
90 Mitchell Street
Glasgow
Lanarkshire
G1 3NQ

POPLAR PROPERTY DEVELOPMENTS LTD. (REGISTERED NUMBER: SC253942)

**BALANCE SHEET
31 AUGUST 2017**

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		95,714		96,170
CURRENT ASSETS					
Cash at bank		173		245	
CREDITORS					
Amounts falling due within one year	5	<u>21,912</u>		<u>21,614</u>	
NET CURRENT LIABILITIES			<u>(21,739)</u>		<u>(21,369)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			73,975		74,801
CREDITORS					
Amounts falling due after more than one year	6		<u>33,919</u>		<u>35,867</u>
NET ASSETS			<u>40,056</u>		<u>38,934</u>
CAPITAL AND RESERVES					
Called up share capital			12		12
Retained earnings			<u>40,044</u>		<u>38,922</u>
SHAREHOLDERS' FUNDS			<u>40,056</u>		<u>38,934</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2017 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 which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 15 May 2018 and were signed on its behalf by:

C W Anderson - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2017**

1. STATUTORY INFORMATION

Poplar Property Developments Ltd. 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.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

First year adoption of Financial Reporting Standard 102 (FRS 102) Section 1A

These financial statements for the year ended 31 August 2017 are the first that are prepared in accordance with FRS 102 Section 1A. The previous financial statements were prepared in accordance with UK GAAP, the date of transition to FRS 102 Section 1A is 1 September 2015.

Tangible fixed assets

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

Improvements to property	- 10% on a straight line basis
Computer equipment	- 33% on a straight line basis

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.

Properties

The company's freehold investment properties are held for long term investment and in accordance with Statement of Standard Accounting Policy 19 : i) investment properties are revalued annually and the aggregate surplus or deficit is transferred to a revaluation reserve; and ii) no depreciation or amortisation is provided in respect of freehold property. The requirement of the Companies Act 2006 is to depreciate all properties, but this conflicts with the generally accepted accounting principle set out in SSAP 19. The directors consider that, as these properties are not held for consumption but for investment, to depreciate them would not give a true and fair view and that it is necessary to adopt SSAP 19 in order to give a true and fair view. If this departure from the Act had not been made, the reported loss for the financial period would have been increased by depreciation on the properties of £1,854 (2015: £1,854).

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2017

4. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Computer equipment £	Totals £
COST				
At 1 September 2016 and 31 August 2017	<u>92,726</u>	<u>4,559</u>	<u>763</u>	<u>98,048</u>
DEPRECIATION				
At 1 September 2016	-	1,115	763	1,878
Charge for year	-	<u>456</u>	-	<u>456</u>
At 31 August 2017	-	<u>1,571</u>	<u>763</u>	<u>2,334</u>
NET BOOK VALUE				
At 31 August 2017	<u>92,726</u>	<u>2,988</u>	-	<u>95,714</u>
At 31 August 2016	<u>92,726</u>	<u>3,444</u>	-	<u>96,170</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Bank loans and overdrafts	3,125	3,739
Tax	285	-
Directors' current accounts	17,128	17,066
Accrued expenses	<u>1,374</u>	<u>809</u>
	<u>21,912</u>	<u>21,614</u>

6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2017 £	2016 £
Bank loans - > 1 year	<u>33,919</u>	<u>35,867</u>

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.