

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2016

FOR

AC&H 180 LIMITED

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FOR THE YEAR ENDED 31 AUGUST 2016

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AC&H 180 LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2016

DIRECTORS:

D R Corner
Mrs A C Corner

SECRETARY:

Mrs A C Corner

REGISTERED OFFICE:

6 Wellknowe Road
Thorntonhall
Glasgow
G74 5AH

REGISTERED NUMBER:

SC254338 (Scotland)

ACCOUNTANTS:

Consilium Chartered Accountants
169 West George Street
Glasgow
G2 2LB

ABBREVIATED BALANCE SHEET
31 AUGUST 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	2		30		371
Investments	3		1		-
Investment properties	4		270,000		270,000
			270,031		270,371
CURRENT ASSETS					
Debtors		1,200		2,010	
Cash at bank		4,686		9,393	
		5,886		11,403	
CREDITORS					
Amounts falling due within one year		178,776		190,116	
NET CURRENT LIABILITIES			(172,890)		(178,713)
TOTAL ASSETS LESS CURRENT LIABILITIES			97,141		91,658
CAPITAL AND RESERVES					
Called up share capital	5		10,000		10,000
Revaluation reserve			11,656		11,656
Profit and loss account			75,485		70,002
SHAREHOLDERS' FUNDS			97,141		91,658

The Company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2016.

The members have not required the Company to obtain an audit of its financial statements for the year ended 31 August 2016 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 abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 30 March 2017 and were signed on its behalf by:

D R Corner - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2016**

1. ACCOUNTING POLICIES**Accounting convention**

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Exemption from preparing a cash flow statement

The Company has adopted the Financial Reporting Standard for Smaller Entities (effective January 2015) and is consequently exempt from the requirement to include a cash flow statement in the financial statements.

Turnover

The turnover shown in the profit and loss account represents rents receivable from property letting.

Tangible fixed assets

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

Fixtures and fittings	- 25% straight line
Computer equipment	- 25% straight line

Tangible fixed assets are stated at cost less depreciation. Cost represents purchase price together with any incidental costs of acquisition.

Investment properties

In accordance with Financial Reporting Standard for Smaller Entities (effective January 2015) depreciation is not provided on investment properties. Properties are revalued annually and revaluation surpluses are taken to the revaluation reserve. Deficits on revaluation which are considered to be permanent are charged to the profit and loss account and subsequent reversals are credited. Temporary deficits on revaluations are charged to the revaluation reserve up to the amount of the associated revaluation surplus, and any excess deficits are charged to the profit and loss account.

The directors consider that this accounting policy results in the financial statements giving a true and fair view. The effect of this departure from the Companies Act 2006 has not been quantified because it is impracticable and, in the opinion of the directors, would be misleading.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax, or a right to pay less tax, or a right to receive repayments of tax.

Deferred tax assets are recognised only to the extent that the directors consider it more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred tax assets and liabilities recognised have not been discounted.

Deferred tax is measured on a non-discounted basis at the average tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Financial instruments

Financial instruments are classified and accounted for as financial assets, financial liabilities or equity instruments, according to the substance of the contractual arrangement.

Financial instruments which are assets are stated at cost less any provision for impairment. Financial liabilities are stated at principal capital amounts outstanding at the period end. Issue costs relating to financial liabilities are deducted from the outstanding balance and are amortised over the period to the due date for repayment of the financial liability.

An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities. A financial liability is any contractual arrangement for an entity to deliver cash to the holder of the associated financial instrument.

Fixed asset investments

Investments are stated at cost less provision for any diminution of value, if such reduction is deemed to be of a permanent nature.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 AUGUST 2016

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 September 2015 and 31 August 2016	<u>15,151</u>
DEPRECIATION	
At 1 September 2015	14,780
Charge for year	<u>341</u>
At 31 August 2016	<u>15,121</u>
NET BOOK VALUE	
At 31 August 2016	<u>30</u>
At 31 August 2015	<u>371</u>

3. FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
Additions	<u>1</u>
At 31 August 2016	<u>1</u>
NET BOOK VALUE	
At 31 August 2016	<u>1</u>

The Company's investments at the Balance Sheet date in the share capital of companies include the following:

Associated company**Bankell Developments Limited**

Nature of business: Property development

Class of shares:	%
B shares	holding 100.00

30/4/16

Aggregate capital and reserves	£ (5,100)
Loss for the year	<u>(2,330)</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 AUGUST 2016

4. INVESTMENT PROPERTIES

	Total £
COST OR VALUATION	
At 1 September 2015 and 31 August 2016	<u>270,000</u>
NET BOOK VALUE	
At 31 August 2016	<u>270,000</u>
At 31 August 2015	<u>270,000</u>

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
10,000	Ordinary	£1	<u>10,000</u>	<u>10,000</u>

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