

**Abridged Financial Statements**  
**for the Year Ended 31 May 2020**  
**for**  
**Grant Henderson Ltd.**

Gibson McKerrell Brown LLP  
Chartered Accountants  
14 Rutland Square  
Edinburgh  
Midlothian  
EH1 2BD

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for the Year Ended 31 May 2020**

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**Grant Henderson Ltd.**

**Company Information  
for the Year Ended 31 May 2020**

<b>DIRECTOR:</b>	G Henderson
<b>SECRETARY:</b>	Mrs E C Henderson
<b>REGISTERED OFFICE:</b>	14 Rutland Square Edinburgh EH1 2BD
<b>REGISTERED NUMBER:</b>	SC267438 (Scotland)
<b>ACCOUNTANTS:</b>	Gibson McKerrell Brown LLP Chartered Accountants 14 Rutland Square Edinburgh Midlothian EH1 2BD
<b>BANKERS:</b>	The Royal Bank of Scotland plc Corstorphine Branch 239 St Johns Road Edinburgh EH12 7XA
<b>SOLICITORS:</b>	MHD Law LLP 45 Queen Charlotte Street Edinburgh Lothians EH6 7HT

**Abridged Statement of Financial Position**  
**31 May 2020**

	Notes	2020 £	£	2019 £	£
<b>FIXED ASSETS</b>					
Investment property	4		1,242,500		1,242,500
<b>CURRENT ASSETS</b>					
Debtors		620,129		568,745	
Cash at bank		<u>45,901</u>		<u>23,058</u>	
		666,030		591,803	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>53,815</u>		<u>21,537</u>	
<b>NET CURRENT ASSETS</b>			<u>612,215</u>		<u>570,266</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>1,854,715</u>		<u>1,812,766</u>
<b>CREDITORS</b>					
Amounts falling due after more than one year	5		<u>469,772</u>		<u>469,772</u>
<b>NET ASSETS</b>			<u>1,384,943</u>		<u>1,342,994</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings	7		<u>1,384,843</u>		<u>1,342,894</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>1,384,943</u>		<u>1,342,994</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

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

All the members have consented to the preparation of an abridged Income Statement and an abridged Statement of Financial Position for the year ended 31 May 2020 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 13 October 2020 and were signed by:

G Henderson - Director

**Notes to the Financial Statements  
for the Year Ended 31 May 2020**

**1. STATUTORY INFORMATION**

Grant Henderson 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.

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. Turnover is attributable to the company's principal activity of investment property holding and letting.

**Investment property**

Investment properties are properties held to earn rentals and/or for capital appreciation.

Investment properties are initially measured at cost, including transaction costs. Subsequently, investment properties whose fair value can be measured reliably without undue cost or effort, on an on-going basis, are measured at fair value. Gains and losses arising from changes in the fair value of investment properties are included in profit or loss in the period in which they arise.

Investment properties whose fair value cannot be measured reliably without undue cost or effort, on an on-going basis, are included in plant, property and equipment at cost less accumulated depreciation and accumulated impairment losses.

**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 payables, loans from banks and other third parties.

At the end of each reporting period, financial assets that are measured at cost are assessed for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Income Statement. If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been had the impairment not previously been recognised. The impairment reversal is recognised in the Income Statement.

Financial assets are derecognised when (a) the contractual rights to the cash flows arising from the asset expire or are settled, or (b) substantially all the risks and rewards of the ownership of the asset are transferred to another party, or (c) control of the asset has been transferred to another party.

Financial liabilities are measured at amortised cost less any accumulated impairment losses. Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

**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 statement of financial position date.

**Notes to the Financial Statements - continued  
for the Year Ended 31 May 2020**

**2. ACCOUNTING POLICIES - continued**

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2019 - 3) .

**4. INVESTMENT PROPERTY**

	Total £
<b>FAIR VALUE</b>	
At 1 June 2019	
and 31 May 2020	1,242,500
<b>NET BOOK VALUE</b>	
At 31 May 2020	1,242,500
At 31 May 2019	1,242,500

Fair value at 31 May 2020 is represented by:

	£
Valuation in 2017	71,374
Valuation in 2018	103,071
Cost	1,068,055
	1,242,500

If investment property had not been revalued it would have been included at the following historical cost:

	2020 £	2019 £
Cost	1,068,055	1,068,055

Investment property was valued on an open market basis on 31 May 2018 by the director following a discussion with Graham & Sibbald, Chartered Surveyors.

**5. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN FIVE YEARS**

	2020 £	2019 £
Repayable by instalments		
Bank loans more 5 yr by instal	404,909	404,909

Notes to the Financial Statements - continued  
for the Year Ended 31 May 2020

6. SECURED DEBTS

The following secured debts are included within creditors:

	2020	2019
	£	£
Bank loans	<u>497,172</u>	<u>469,772</u>

The bank loan is secured over the assets of the company.

7. RESERVES

Retained earnings are analysed as follows:

	31.05.20	31.05.19
	£	
Distributable	783,173	741,224
Non-Distributable	<u>601,670</u>	<u>601,670</u>
	<u>1,384,843</u>	<u>1,342,894</u>

8. RELATED PARTY DISCLOSURES

At 31 May 2020 the company was due £274,793 from Henderson Properties, a partnership which is owned by Mr and Mrs G Henderson. The company was also due £270,236 from 4H1 Ltd, a company of which Mr and Mrs G Henderson are directors. These loans are interest free, unsecured and are repayable on demand.

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.