

**A & A PROPERTIES (SCOTLAND) LTD.  
UNAUDITED ACCOUNTS  
FOR THE YEAR ENDED 31 OCTOBER 2020**

**A & A PROPERTIES (SCOTLAND) LTD.**  
**UNAUDITED ACCOUNTS**  
**CONTENTS**

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	<b>Page</b>
<u>Company information</u>	<u>3</u>
<u>Statement of financial position</u>	<u>4</u>
<u>Notes to the accounts</u>	<u>5</u>

**A & A PROPERTIES (SCOTLAND) LTD.  
COMPANY INFORMATION  
FOR THE YEAR ENDED 31 OCTOBER 2020**

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<b>Directors</b>	Antonio Vezza Gail Vezza
<b>Company Number</b>	SC275175 (Scotland)
<b>Registered Office</b>	187 TANTALLON ROAD SHAWLANDS GLASGOW G41 3LU

**A & A PROPERTIES (SCOTLAND) LTD.**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 OCTOBER 2020**

	Notes	2020 £	2019 £
<b>Fixed assets</b>			
Investment property	<u>4</u>	80,000	80,000
<b>Current assets</b>			
Cash at bank and in hand		49,997	678
<b>Creditors: amounts falling due within one year</b>	<u>5</u>	(51,455)	(3,988)
<b>Net current liabilities</b>		<u>(1,458)</u>	<u>(3,310)</u>
<b>Total assets less current liabilities</b>		78,542	76,690
<b>Provisions for liabilities</b>			
Deferred tax	6	(3,512)	(2,669)
<b>Net assets</b>		<u>75,030</u>	<u>74,021</u>
<b>Capital and reserves</b>			
Called up share capital	<u>7</u>	100	100
Revaluation reserve		14,802	14,802
Profit and loss account		60,128	59,119
<b>Shareholders' funds</b>		<u>75,030</u>	<u>74,021</u>

For the year ending 31 October 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered 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 profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board of Directors and authorised for issue on 31 July 2021 and were signed on its behalf by

Antonio Vezza  
Director

Company Registration No. SC275175

**A & A PROPERTIES (SCOTLAND) LTD.  
NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 OCTOBER 2020**

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**1 Statutory information**

A & A Properties (Scotland) Ltd. is a private company, limited by shares, registered in Scotland, registration number SC275175. The registered office is 187 TANTALLON ROAD, SHAWLANDS, GLASGOW, G41 3LU.

**2 Compliance with accounting standards**

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

**3 Accounting policies**

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

***Basis of preparation***

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

The directors are of the view that Covid -19 has not impacted on the values of the assets on the balance sheet and the company is a going concern.

***Presentation currency***

The accounts are presented in £ sterling.

***Turnover***

Turnover represents rental income from investment properties.

***Investment property***

Investment property is included at fair value. Gains are recognised in the income statement. Deferred taxation is provided on these gains at the rate expected to apply when the property is sold.

***Deferred taxation***

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax assets and liabilities are not discounted.

**4 Investment property**

	<b>2020</b>
	<b>£</b>
Fair value at 1 November 2019	80,000
At 31 October 2020	80,000

The investment property is carried at fair value as considered by the directors.

**A & A PROPERTIES (SCOTLAND) LTD.**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2020**

<b>5 Creditors: amounts falling due within one year</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	50,000	-
Trade creditors	469	2,493
Taxes and social security	918	1,224
Loans from directors	68	271
	<u>51,455</u>	<u>3,988</u>

During the year the company has availed itself of the Covid - 19 financial assistance in the form of a Bounce Back Loan which although it is over a term of 6 years an inconsistency regarding the turnover included in the application may require the directors to refinance. Consequently the loan has been categorised within this category.

<b>6 Deferred taxation</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Revaluation of investment property	3,512	2,669
	<u>3,512</u>	<u>2,669</u>

  

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Provision at start of year	2,669	2,388
Charged to the profit and loss account	843	281
Provision at end of year	<u>3,512</u>	<u>2,669</u>

The deferred tax charge is in respect of the additional provision required on the revaluation surplus from 19% to 25%

<b>7 Share capital</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Allotted, called up and fully paid: 100 Ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</u>

**8 Average number of employees**

During the year the average number of employees was 0 (2019: 0).

