

REGISTRAR OF COMPANIES  
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**CCL Property Limited**  
**Unaudited Abridged Financial Statements**  
**For the year ended**  
**30 November 2019**

30 NOVEMBER 2019  
FOR THE YEAR ENDED  
UNAUDITED ABRIDGED FINANCIAL STATEMENTS  
CCL PROPERTY LIMITED



**I.A. STEWART & CO**  
Chartered Accountants  
The Mechanics Workshop  
New Lanark  
ML11 9DB

# **CCL Property Limited**

## **Abridged Financial Statements**

**Year ended 30 November 2019**

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# CCL Property Limited

## Abridged Statement of Financial Position

30 November 2019

	Note	2019 £	2018 £
<b>Fixed assets</b>			
Tangible assets	5	430,000	430,000
<b>Current assets</b>			
Debtors		4,236	1,334
Cash at bank and in hand		9,900	2,122
		<u>14,136</u>	<u>3,456</u>
<b>Creditors: amounts falling due within one year</b>		<u>287,217</u>	<u>289,303</u>
<b>Net current liabilities</b>		<u>273,081</u>	<u>285,847</u>
<b>Total assets less current liabilities</b>		<u>156,919</u>	<u>144,153</u>
<b>Creditors: amounts falling due after more than one year</b>	6	<u>20,951</u>	<u>24,377</u>
<b>Net assets</b>		<u>135,968</u>	<u>119,776</u>
<b>Capital and reserves</b>			
Called up share capital		1,000	1,000
Profit and loss account		134,968	118,776
<b>Shareholders funds</b>		<u>135,968</u>	<u>119,776</u>

These abridged financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the abridged statement of income and retained earnings has not been delivered.

For the year ending 30 November 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its abridged financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of abridged financial statements.

All of the members have consented to the preparation of the abridged statement of income and retained earnings and the abridged statement of financial position for the year ending 30 November 2019 in accordance with Section 444(2A) of the Companies Act 2006.

The abridged statement of financial position  
continues on the following page.

The notes on pages 3 to 5 form part of these abridged financial statements.

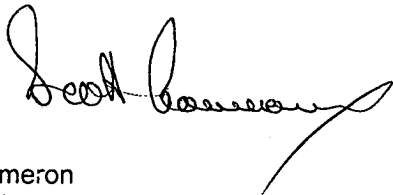
# CCL Property Limited

## Abridged Statement of Financial Position *(continued)*

**30 November 2019**

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These abridged financial statements were approved by the board of directors and authorised for issue on 20 August 2020, and are signed on behalf of the board by:



Mr S Cameron  
Director

Company registration number: SC333761

The notes on pages 3 to 5 form part of these abridged financial statements.

# **CCL Property Limited**

## **Notes to the Abridged Financial Statements**

**Year ended 30 November 2019**

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### **1. General information**

The company is a private company limited by shares, registered in Scotland. The address of the registered office is The Mechanics Workshop, New Lanark, ML11 9DB.

### **2. Statement of compliance**

These abridged financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

### **3. Accounting policies**

#### **Basis of preparation**

The abridged financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The abridged financial statements are prepared in sterling, which is the functional currency of the entity.

#### **Going concern**

The directors have confirmed that they will continue to support the company for the foreseeable future. The company therefore continues to adopt the going concern basis in preparing its financial statements.

#### **Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for annual rentals, stated net of discounts.

#### **Taxation**

The taxation expense represents the aggregate amount of current tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

#### **Investment property**

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure.

Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in profit or loss.

If a reliable measure of fair value is no longer available without undue cost or effort for an item of investment property, it shall be transferred to tangible assets and treated as such until it is expected that fair value will be reliably measurable on an on-going basis.

# CCL Property Limited

## Notes to the Abridged Financial Statements *(continued)*

Year ended 30 November 2019

### 3. Accounting policies *(continued)*

#### Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

### 4. Staff

The average number of employees during the year was 3 (2018: 5).

### 5. Tangible assets

	£
<b>Cost</b>	
At 1 December 2018 and 30 November 2019	<u>506,025</u>
<b>Impairment</b>	
At 1 December 2018 and 30 November 2019	<u>76,025</u>
<b>Carrying amount</b>	
At 30 November 2019	<u>430,000</u>
At 30 November 2018	<u>430,000</u>

The directors have considered the valuation in line with market rates of similar properties at the end of each reporting period.

### 6. Creditors: amounts falling due after more than one year

Included within creditors: amounts falling due after more than one year is an amount of £3,848 (2018: £7,453) in respect of liabilities payable or repayable by instalments which fall due for payment after more than five years from the reporting date.

# **CCL Property Limited**

## **Notes to the Abridged Financial Statements** *(continued)*

**Year ended 30 November 2019**

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### **7. Charges on assets**

Creditors include bank loans which are secured of £25,227 (2018 - £42,782).

### **8. Directors' advances, credits and guarantees**

The director's loan account was not in debit at any time during the current or previous year.

### **9. Related party transactions**

Rental income totalling £9,000 (2018 - £9,000) was received from W.B.C.S (Scotland) Limited, a company under common control. This was paid in full at the balance sheet date.