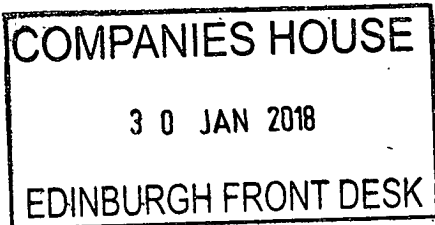


Registration Number SC368260

NEW CITY VISION (RENTON) LIMITED

DIRECTORS REPORT AND ACCOUNTS



FOR THE

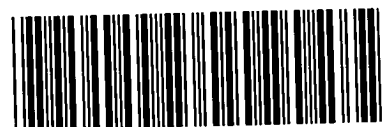
YEAR ENDED

31 JANUARY 2017

Presented by:

**Thomas N. Drennan & Co.,
Chartered Accountants,
Klima House,
Brookfield Avenue,
Blackrock,
Co. Dublin,
Ireland.**

TUESDAY



SCT *S6YP4VHT* 30/01/2018 #535
COMPANIES HOUSE

NEW CITY VISION (RENTON) LIMITED

DIRECTORS' REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31 JANUARY 2017

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NEW CITY VISION (RENTON) LIMITED

COMPANY INFORMATION

DIRECTORS

Michael Cannon

Owen Kirk

Harry O'Donnell

SECRETARY

Michael Cannon

COMPANY NUMBER

SC368260 (Scotland)

AUDITORS

Thomas N. Drennan & Co.,
Chartered Accountants,
Klima House,
Brookfield Avenue,
Blackrock,
Co. Dublin,
Ireland.

BANKERS

Allied Irish Bank (GB),
227 West George Street,
Glasgow G2 2ND.

REGISTERED OFFICE

13 Newton Place,
Glasgow,
G3 7PR.

SOLICITORS

Harper Macleod LLP,
The Ca'd'oro,
45 Gordon Street,
Glasgow,
G1 3PE.

NEW CITY VISION (RENTON) LIMITED

REPORT OF THE DIRECTORS

FOR THE YEAR ENDED 31 JANUARY 2017

The Directors submit their report and the audited accounts for the year ended 31 January 2017.

PRINCIPAL ACTIVITIES

The principal activity of the Company in the year under review was that of urban housing regeneration.

RESULTS FOR THE PERIOD

The accounts for the year ended 31 January 2017 are set out on pages 7 to 12. The loss on ordinary activities before taxation amounted to £251,270, compared to a profit on ordinary activities before taxation of £55,233 in the previous period.

REVIEW OF THE BUSINESS

The company will continue trading in urban housing regeneration.

DIVIDENDS AND RETENTION

The Directors do not propose a dividend for the period under review.

POLITICAL AND CHARITABLE DONATIONS

The company made no charitable donations or no contributions to political organizations during the current year or the previous year.

DIRECTORS' AND SECRETARY'S INTEREST IN SHARES AND DEBENTURES

The interests of the Directors in the Share Capital of the Company at the beginning and end of the period were as follows:

	At 31 January 2017 Ordinary Shares in New City Vision (Renton) Limited.	At 31 January 2016 Ordinary Shares in New City Vision (Renton) Limited.
Michael Cannon	-	-
Owen Kirk	-	-
Harry O'Donnell	-	-

DIRECTORS

Harry O'Donnell, Michael Cannon and Owen Kirk have held office during the whole of the period from 1 February 2016 to the date of this report.

NEW CITY VISION (RENTON) LIMITED

REPORT OF THE DIRECTORS

FOR THE YEAR ENDED 31 JANUARY 2017 – CONTINUED

RESPONSIBILITY STATEMENT

The Directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company Law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company as at the end of the financial year and of the results for that period. In preparing the financial statements, the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditor is unaware, and the directors have taken all reasonable steps to ensure that all relevant audit information has been made available to the company's auditor.

AUDITORS

The Auditors, Thomas N. Drennan & Co., Chartered Accountants will continue in office.

The above report has been prepared in accordance with the special provisions in part 15 of the Companies Act 2006 relating to small companies.

On behalf of the Board

MICHAEL CANNON

OWEN KIRK

Directors

11 January 2018.

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF

NEW CITY VISION (RENTON) LIMITED

We have audited the financial statements of New City Vision (Renton) Limited for the year ended 31 January 2017 on pages 7 to 12. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities) including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors.

As described more fully in the Directors' Responsibilities Statement on page 4, the directors are responsible for the preparation of financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). These standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 January 2017 and of its loss for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

REPORT OF THE AUDITORS

TO THE MEMBERS OF

NEW CITY VISION (RENTON) LIMITED – CONTINUED

Opinion on other matters prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information all the information and explanations we require for our audit.

**Klima House,
Brookfield Avenue,
Blackrock,
Co. Dublin.**



**THOMAS DRENNAN
(Senior Statutory Auditor)
THOMAS N. DRENNAN & CO.,
CHARTERED ACCOUNTANTS
AND
REGISTERED AUDITORS**

12th January 2018.

NEW CITY VISION (RENTON) LIMITED

STATEMENT OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED 31 JANUARY 2017

	Notes	Year ended 31/01/2017	Year ended 31/01/2016
		£	£
Turnover		-	46,220
Cost of Sales		<u>250,789</u>	<u>(9,852)</u>
Gross (Loss)/Profit		(250,789)	56,072
Operating Costs	13	<u>500</u>	<u>800</u>
Operating (Loss)/Profit		(251,289)	55,272
Interest Payable and Similar Charges		(19)	<u>39</u>
(Loss)/Profit on Ordinary Activities before Taxation	4	(251,270)	55,233
Taxation	5	<u>-</u>	<u>-</u>
(Loss)/Profit for the Financial Year and Total Comprehensive Income		<u>(251,270)</u>	<u>55,233</u>

All the activities of the company are from continuing operations.

NEW CITY VISION (RENTON) LIMITED

STATEMENT OF FINANCIAL POSITION AS AT 31 JANUARY 2017

	Notes	31/01/2017	31/01/2016
		£	£
ASSETS EMPLOYED			
CURRENT ASSETS			
Debtors	7	302,301	633,065
Cash at Bank and in Hand		<u>444</u>	<u>15,902</u>
		302,745	648,967
CREDITORS (Amounts falling due within one year)	8	<u>90,173</u>	<u>185,125</u>
NET CURRENT ASSETS		<u>212,572</u>	<u>463,842</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>212,572</u>	<u>463,842</u>
FINANCED BY			
CAPITAL AND RESERVES			
Share Capital	6	1	1
Profit and Loss Account		<u>212,571</u>	<u>463,841</u>
SHAREHOLDERS FUNDS		<u>212,572</u>	<u>463,842</u>

The financial statements were approved by the Board of Directors and authorised for issue on 11 January 2018 and are signed on behalf of the Board by:

MICHAEL CANNON

OWEN KIRK

Directors

Company Registration Number: SC368260

NEW CITY VISION (RENTON) LIMITED

STATEMENT OF CHANGES IN EQUITY YEAR ENDED 31 JANUARY 2017

	Called Up Share Capital	Profit and Loss Account	Total
	£	£	£
At 1 February 2015	1	408,608	408,609
Profit for Year	-	55,233	55,233
Total Comprehensive Income for Year	-	55,233	55,233
At 31 January 2016 and 1 February 2016	1	463,841	463,842
(Loss) for Year	-	(251,270)	(251,270)
Total Comprehensive Income for Year	-	(251,270)	(251,270)
At 31 January 2017	1	212,571	212,572

NEW CITY VISION (RENTON) LIMITED

NOTES TO THE FINANCIAL STATEMENTS 31 JANUARY 2017

1. ACCOUNTING POLICIES

a) Accounting Convention

The Financial Statements are prepared under the Historical Cost Convention. The Financial Statements are prepared in sterling, which is the functional currency of the entity.

b) Turnover

Turnover represents sales of houses, net of all sales taxes

c) Construction Contracts

Construction contracts are recognized on the percentage of completion method of accounting. Profits on these contracts are recognized on the percentage of completion basis. Losses expected to arise on contracts are recognized as an expense as soon as such loss is probable.

2. GENERAL INFORMATION

The company is a private company limited by shares, registered in Scotland. The address of the registered office is 13 Newton Place, Glasgow G3 7PR.

3. STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with the provisions of FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland.

4. (LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION

	31/1/2017	31/1/2016
	£	£
This is stated after charging:		
Directors Salary	-	-
Auditors Remuneration	<u>500</u>	<u>500</u>

5. TAX ON (LOSS)/PROFIT ON ORDINARY ACTIVITIES

No liability to Corporation Tax arises for the year ended 31 January 2017 and the year ended 31 January 2016 due to losses incurred and group relief.

6. CALLED UP SHARE CAPITAL

Allocated, Issued and Fully Paid

1 Ordinary Share of £1 each	<u>1</u>	<u>1</u>
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NEW CITY VISION (RENTON) LIMITED

NOTES TO THE FINANCIAL STATEMENTS 31 JANUARY 2017 CONTINUED

7. DEBTORS

	31/1/2017	31/1/2016
	£	£
Amounts falling due within one year:		
Trade Debtors	1	1
Shared Equity Debtor	<u>302,300</u>	<u>633,064</u>
	<u>302,301</u>	<u>633,065</u>

8. CREDITORS (Amounts falling due within one year)

Trade and Other Creditors	2,702	17,719
PAYE and NIS	287	(3,736)
Amounts owed to group undertakings	86,184	168,419
Accruals	<u>1,000</u>	<u>2,723</u>
	<u>90,173</u>	<u>185,125</u>

9. APPROVAL OF FINANCIAL STATEMENTS

The Financial Statements for the year ended 31 January 2017 were approved by the Directors on 11 January 2018.

10. ULTIMATE CONTROLLING PARTY

Cannon Kirk Limited, a company incorporated in Ireland, owns 75% of the issued share capital of New City Vision (UK) Limited.

Cannon Kirk Limited is the ultimate controlling party.

11. ULTIMATE PARENT COMPANY

The whole issued share capital of the company is owned by New City Vision (UK) Limited.

Cannon Kirk Limited, incorporated in the Republic of Ireland, is the ultimate parent undertaking.

NEW CITY VISION (RENTON LIMITED)

NOTES TO THE FINANCIAL STATEMENTS 31 JANUARY 2017 CONTINUED

12. RELATED PARTY DISCLOSURES

New City Vision (Liverpool) Limited, Bishop Loch Developments (Scotland) Limited, New City Vision (Drumchapel) Limited and the company are fellow subsidiary undertakings of New City Vision (UK) Limited. Amounts due to fellow subsidiary undertakings at 31 January 2017 totaled £86,184 (2016 – £168,419).

New City Vision Holdings Limited, Bishop Loch (MacDonald) Limited, Bishop Loch Homes Limited, New City Vision (Manchester) Limited, Forthbay Limited, New City Vision Group Holdings Limited and New City Vision (Gartloch) Limited are related companies with directors and shareholders in common with the company. Amounts due by the related undertakings at 31 January 2017 totaled £Nil (2016 - £Nil).

13. OPERATING COSTS

	31/1/2017	31/1/2016
	£	£
Depreciation	-	-
Other Operating Charges	<u>500</u>	<u>800</u>
	<u>500</u>	<u>800</u>

14. FINANCIAL COMMITMENTS

At the period end, the following future capital expenditure has been authorised:

Contracted for	Nil	Nil
Not Contracted for	<u>Nil</u>	<u>Nil</u>