

**REGISTERED NUMBER: SC397137 (Scotland)**

**Unaudited Financial Statements**

**for the Year Ended 28 February 2019**

**for**

**Struan Baptie Property Management Ltd**

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**for the Year Ended 28 February 2019**

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**Struan Baptie Property Management Ltd**

**Company Information**  
**for the Year Ended 28 February 2019**

**DIRECTOR:** S S R Baptie

**SECRETARY:** A M R Baptie

**REGISTERED OFFICE:** 78-84 Bell Street  
Dundee  
Scotland  
ANGUS  
DD1 1HN

**REGISTERED NUMBER:** SC397137 (Scotland)

**ACCOUNTANT:** MMG Archbold Ltd  
Chartered Accountants  
Chapelshade House  
78-84 Bell Street  
Dundee  
DD1 1RQ

**Struan Baptie Property Management Ltd (Registered number: SC397137)**

**Balance Sheet**  
**28 February 2019**

|  | Notes | 2019<br>£      | £               | 2018<br>£      | £              |
|--|-------|----------------|-----------------|----------------|----------------|
| <b>FIXED ASSETS</b>                          |       |                |                 |                |                |
| Intangible assets                            | 4     |                | 3,345           |                | 36             |
| Tangible assets                              | 5     |                | <u>95,086</u>   |                | <u>66,677</u>  |
|  |       |                | 98,431          |                | 66,713         |
| <b>CURRENT ASSETS</b>                        |       |                |                 |                |                |
| Debtors                                      | 6     | 60,825         |                 | 221,526        |                |
| Cash at bank                                 |       | <u>123,548</u> |                 | <u>150,896</u> |                |
|  |       | 184,373        |                 | 372,422        |                |
| <b>CREDITORS</b>                             |       |                |                 |                |                |
| Amounts falling due within one year          | 7     | <u>237,183</u> |                 | <u>226,613</u> |                |
| <b>NET CURRENT (LIABILITIES)/ASSETS</b>      |       |                | <u>(52,810)</u> |                | <u>145,809</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |                | 45,621          |                | 212,522        |
| <b>PROVISIONS FOR LIABILITIES</b>            | 8     |                | <u>5,776</u>    |                | <u>4,524</u>   |
| <b>NET ASSETS</b>                            |       |                | <u>39,845</u>   |                | <u>207,998</u> |
| <b>CAPITAL AND RESERVES</b>                  |       |                |                 |                |                |
| Called up share capital                      | 9     |                | 100             |                | 100            |
| Retained earnings                            | 10    |                | <u>39,745</u>   |                | <u>207,898</u> |
| <b>SHAREHOLDERS' FUNDS</b>                   |       |                | <u>39,845</u>   |                | <u>207,998</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2019 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 notes form part of these financial statements

**Balance Sheet - continued**  
**28 February 2019**

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

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 on 18 September 2019 and were signed by:

S S R Baptie - Director

**Notes to the Financial Statements**  
**for the Year Ended 28 February 2019**

**1. STATUTORY INFORMATION**

Struan Baptie Property Management 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.

**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.

The company's forecast and projections, taking account of reasonable changes in trading performance, indicate that the company plans to operate within cash generated. The Board of Directors confirms that, after making appropriate enquiries, it has reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, it continues to adopt the going concern basis in preparing these Financial Statements.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2019, is being amortised evenly over its estimated useful life of three years.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Website is being amortised evenly over its estimated useful life of 3 years.

**Tangible fixed assets**

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

|                          |                           |
|--------------------------|---------------------------|
| Short leasehold          | - 5% on cost              |
| Improvements to property | - 10% on cost             |
| Plant and machinery      | - 25% on reducing balance |
| Fixtures and fittings    | - 20% on reducing balance |
| Motor vehicles           | - 25% on reducing balance |
| Computer equipment       | - 33% on cost             |

**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 balance sheet date.

**Notes to the Financial Statements - continued**  
**for the Year Ended 28 February 2019**

**2. ACCOUNTING POLICIES - continued**

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 7 (2018 - 7) .

**4. INTANGIBLE FIXED ASSETS**

|                       | Goodwill<br>£ | Other<br>intangible<br>assets<br>£ | Totals<br>£  |
|-----------------------|---------------|------------------------------------|--------------|
| <b>COST</b>           |               |                                    |              |
| At 1 March 2018       | -             | 3,500                              | 3,500        |
| Additions             | <u>4,991</u>  | <u>-</u>                           | <u>4,991</u> |
| At 28 February 2019   | <u>4,991</u>  | <u>3,500</u>                       | <u>8,491</u> |
| <b>AMORTISATION</b>   |               |                                    |              |
| At 1 March 2018       | -             | 3,464                              | 3,464        |
| Charge for year       | <u>1,646</u>  | <u>36</u>                          | <u>1,682</u> |
| At 28 February 2019   | <u>1,646</u>  | <u>3,500</u>                       | <u>5,146</u> |
| <b>NET BOOK VALUE</b> |               |                                    |              |
| At 28 February 2019   | <u>3,345</u>  | <u>-</u>                           | <u>3,345</u> |
| At 28 February 2018   | <u>-</u>      | <u>36</u>                          | <u>36</u>    |

**Notes to the Financial Statements - continued**  
**for the Year Ended 28 February 2019**

**5. TANGIBLE FIXED ASSETS**

|                        | Freehold<br>property<br>£        | Short<br>leasehold<br>£ | Improvements<br>to<br>property<br>£ | Plant and<br>machinery<br>£ |
|------------------------|----------------------------------|-------------------------|-------------------------------------|-----------------------------|
| <b>COST</b>            |                                  |                         |                                     |                             |
| At 1 March 2018        | 14,359                           | 13,874                  | 30,247                              | 18,760                      |
| Additions              | -                                | 35,550                  | -                                   | 228                         |
| Disposals              | -                                | (1,795)                 | -                                   | -                           |
| At 28 February 2019    | <u>14,359</u>                    | <u>47,629</u>           | <u>30,247</u>                       | <u>18,988</u>               |
| <b>DEPRECIATION</b>    |                                  |                         |                                     |                             |
| At 1 March 2018        | -                                | 694                     | 17,306                              | 10,967                      |
| Charge for year        | -                                | 2,351                   | 3,024                               | 2,000                       |
| Eliminated on disposal | -                                | (90)                    | -                                   | -                           |
| At 28 February 2019    | <u>-</u>                         | <u>2,955</u>            | <u>20,330</u>                       | <u>12,967</u>               |
| <b>NET BOOK VALUE</b>  |                                  |                         |                                     |                             |
| At 28 February 2019    | <u>14,359</u>                    | <u>44,674</u>           | <u>9,917</u>                        | <u>6,021</u>                |
| At 28 February 2018    | <u>14,359</u>                    | <u>13,180</u>           | <u>12,941</u>                       | <u>7,793</u>                |
|                        | Fixtures<br>and<br>fittings<br>£ | Motor<br>vehicles<br>£  | Computer<br>equipment<br>£          | Totals<br>£                 |
| <b>COST</b>            |                                  |                         |                                     |                             |
| At 1 March 2018        | 12,199                           | 23,283                  | 18,829                              | 131,551                     |
| Additions              | 2,098                            | 3,180                   | 4,928                               | 45,984                      |
| Disposals              | -                                | -                       | -                                   | (1,795)                     |
| At 28 February 2019    | <u>14,297</u>                    | <u>26,463</u>           | <u>23,757</u>                       | <u>175,740</u>              |
| <b>DEPRECIATION</b>    |                                  |                         |                                     |                             |
| At 1 March 2018        | 6,201                            | 13,599                  | 16,107                              | 64,874                      |
| Charge for year        | 1,600                            | 3,210                   | 3,685                               | 15,870                      |
| Eliminated on disposal | -                                | -                       | -                                   | (90)                        |
| At 28 February 2019    | <u>7,801</u>                     | <u>16,809</u>           | <u>19,792</u>                       | <u>80,654</u>               |
| <b>NET BOOK VALUE</b>  |                                  |                         |                                     |                             |
| At 28 February 2019    | <u>6,496</u>                     | <u>9,654</u>            | <u>3,965</u>                        | <u>95,086</u>               |
| At 28 February 2018    | <u>5,998</u>                     | <u>9,684</u>            | <u>2,722</u>                        | <u>66,677</u>               |



**Notes to the Financial Statements - continued**  
**for the Year Ended 28 February 2019**

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                                | 2019          | 2018           |
|--------------------------------|---------------|----------------|
|                                | £             | £              |
| Trade debtors                  | 32,171        | 51,483         |
| Wages control                  | -             | 80             |
| WMB Properties Limited         | 9,414         | 14,580         |
| Glencarse Ltd                  | 473           | 473            |
| Employee Loan                  | 2,000         | -              |
| Directors' current accounts    | 13,670        | 152,694        |
| Prepayments and accrued income | 3,097         | 2,216          |
|                                | <u>60,825</u> | <u>221,526</u> |

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                                 | 2019           | 2018           |
|---------------------------------|----------------|----------------|
|                                 | £              | £              |
| Trade creditors                 | 5,941          | 7,707          |
| Tax                             | 4,292          | 25,144         |
| Social security and other taxes | 2,627          | 1,924          |
| Pensions Liability              | 292            | -              |
| VAT                             | 21,004         | 16,161         |
| Other creditors                 | 104,255        | 65,976         |
| Earlish Services Ltd            | 96,298         | 107,558        |
| Credit Card                     | 244            | -              |
| Accrued expenses                | 2,230          | 2,143          |
|                                 | <u>237,183</u> | <u>226,613</u> |

**8. PROVISIONS FOR LIABILITIES**

|  | 2019         | 2018         |
|--|--------------|--------------|
|  | £            | £            |
| Deferred tax                           | <u>5,776</u> | <u>4,524</u> |
|  |              | Deferred tax |
|  |              | £            |
| Balance at 1 March 2018                |              | 4,524        |
| Charge to Income Statement during year |              | <u>1,252</u> |
| Balance at 28 February 2019            |              | <u>5,776</u> |

**9. CALLED UP SHARE CAPITAL**

|                                  |          |                |            |            |
|----------------------------------|----------|----------------|------------|------------|
| Allotted, issued and fully paid: |          |                | 2019       | 2018       |
| Number:                          | Class:   | Nominal value: | £          | £          |
| 100                              | Ordinary | £1             | <u>100</u> | <u>100</u> |

**Notes to the Financial Statements - continued**  
**for the Year Ended 28 February 2019**

**10. RESERVES**

|                     | Retained<br>earnings<br>£ |
|---------------------|---------------------------|
| At 1 March 2018     | 207,898                   |
| Profit for the year | 16,847                    |
| Dividends           | <u>(185,000)</u>          |
| At 28 February 2019 | <u>39,745</u>             |

**11. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 28 February 2019 and 28 February 2018:

|                                      | 2019<br>£     | 2018<br>£      |
|--------------------------------------|---------------|----------------|
| <b>S S R Baptie</b>                  |               |                |
| Balance outstanding at start of year | 152,694       | 994            |
| Amounts advanced                     | 64,851        | 161,218        |
| Amounts repaid                       | (203,875)     | (9,518)        |
| Amounts written off                  | -             | -              |
| Amounts waived                       | -             | -              |
| Balance outstanding at end of year   | <u>13,670</u> | <u>152,694</u> |

The directors loan was repaid in full after the year end.

**12. ULTIMATE CONTROLLING PARTY**

The controlling party is S S R Baptie.

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.