

**Unaudited Financial Statements**  
**for the Year Ended 28 February 2022**  
**for**  
**Struan Baptie Property Management Ltd**

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for the Year Ended 28 February 2022**

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**Struan Baptie Property Management Ltd**

**Company Information**  
**for the Year Ended 28 February 2022**

**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)

**ACCOUNTANTS:** MMG Chartered Accountants  
Chapelshade House  
78-84 Bell Street  
Dundee  
ANGUS  
DD1 1RQ

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

**Balance Sheet**  
**28 February 2022**

	Notes	2022 £	£	2021 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		-		256
Tangible assets	5		<u>137,566</u>		<u>136,295</u>
			137,566		136,551
<b>CURRENT ASSETS</b>					
Debtors	6	26,486		23,358	
Cash at bank		<u>241,302</u>		<u>265,675</u>	
		267,788		289,033	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>171,798</u>		<u>221,963</u>	
<b>NET CURRENT ASSETS</b>			<u>95,990</u>		<u>67,070</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			233,556		203,621
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		-		(42,500)
<b>PROVISIONS FOR LIABILITIES</b>	9		<u>(5,469)</u>		<u>(5,539)</u>
<b>NET ASSETS</b>			<u>228,087</u>		<u>155,582</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	10		100		100
Retained earnings			<u>227,987</u>		<u>155,482</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>228,087</u>		<u>155,582</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2022 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 2022**

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 and authorised for issue on 14 November 2022 and were signed by:

S S R Baptie - Director

**Notes to the Financial Statements**  
**for the Year Ended 28 February 2022**

**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 2022**

**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.

**Government grants**

Grants are accounted for under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to the profit and loss account at the same rate as the depreciation on the assets to which the grant relates.

Grants of a revenue nature are recognised in other operating income within profit or loss in the same period as the related expenditure. This includes the Government Coronavirus Job Retention Scheme. The company has also directly benefitted from government assistance in the form of covering the interest payable on the bounce back loan for the first twelve months.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 6 (2021 - 6) .

**4. INTANGIBLE FIXED ASSETS**

	Goodwill £	Other intangible assets £	Totals £
<b>COST</b>			
At 1 March 2021 and 28 February 2022	<u>5,741</u>	<u>3,500</u>	<u>9,241</u>
<b>AMORTISATION</b>			
At 1 March 2021	5,485	3,500	8,985
Charge for year	<u>256</u>	<u>-</u>	<u>256</u>
At 28 February 2022	<u>5,741</u>	<u>3,500</u>	<u>9,241</u>
<b>NET BOOK VALUE</b>			
At 28 February 2022	<u>-</u>	<u>-</u>	<u>-</u>
At 28 February 2021	<u>256</u>	<u>-</u>	<u>256</u>

**Notes to the Financial Statements - continued**  
**for the Year Ended 28 February 2022**

**5. TANGIBLE FIXED ASSETS**

	Freehold property £	Short leasehold £	Improvements to property £	Plant and machinery £
<b>COST</b>				
At 1 March 2021	61,137	47,629	30,247	26,492
Additions	5,300	-	-	6,386
At 28 February 2022	<u>66,437</u>	<u>47,629</u>	<u>30,247</u>	<u>32,878</u>
<b>DEPRECIATION</b>				
At 1 March 2021	-	7,311	26,378	18,873
Charge for year	-	2,016	3,024	3,492
At 28 February 2022	<u>-</u>	<u>9,327</u>	<u>29,402</u>	<u>22,365</u>
<b>NET BOOK VALUE</b>				
At 28 February 2022	<u>66,437</u>	<u>38,302</u>	<u>845</u>	<u>10,513</u>
At 28 February 2021	<u>61,137</u>	<u>40,318</u>	<u>3,869</u>	<u>7,619</u>
	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>				
At 1 March 2021	26,463	28,213	27,710	247,891
Additions	3,472	-	1,796	16,954
At 28 February 2022	<u>29,935</u>	<u>28,213</u>	<u>29,506</u>	<u>264,845</u>
<b>DEPRECIATION</b>				
At 1 March 2021	13,103	20,748	25,183	111,596
Charge for year	3,342	1,860	1,949	15,683
At 28 February 2022	<u>16,445</u>	<u>22,608</u>	<u>27,132</u>	<u>127,279</u>
<b>NET BOOK VALUE</b>				
At 28 February 2022	<u>13,490</u>	<u>5,605</u>	<u>2,374</u>	<u>137,566</u>
At 28 February 2021	<u>13,360</u>	<u>7,465</u>	<u>2,527</u>	<u>136,295</u>

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

	2022 £	2021 £
Trade debtors	7,309	-
WMB Properties Limited	2,058	11,404
Glencarse Ltd	473	473
Directors' current accounts	14,129	9,225
Prepayments and accrued income	<u>2,517</u>	<u>2,256</u>
	<u>26,486</u>	<u>23,358</u>



**Notes to the Financial Statements - continued**  
**for the Year Ended 28 February 2022**

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

	2022	2021
	£	£
Bank loans and overdrafts	-	7,500
Trade creditors	4,408	1,330
Tax	25,997	31,183
Social security and other taxes	2,095	1,972
Pensions Liability	388	388
VAT	16,585	16,328
Other creditors	115,614	69,013
Earlish Services Ltd	1,697	90,862
Credit Card	1,770	1,178
Accrued expenses	3,244	2,209
	<u>171,798</u>	<u>221,963</u>

**8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2022	2021
	£	£
Bank loans - 1-2 years	-	10,000
Bank loans - 2-5 years	-	32,500
	<u>-</u>	<u>42,500</u>

**9. PROVISIONS FOR LIABILITIES**

	2022	2021
	£	£
Deferred tax	<u>5,469</u>	<u>5,539</u>
		Deferred tax
		£
Balance at 1 March 2021		5,539
Provided during year		<u>(70)</u>
Balance at 28 February 2022		<u>5,469</u>

**10. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2022	2021
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

**Notes to the Financial Statements - continued**  
**for the Year Ended 28 February 2022**

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

The following advances and credits to a director subsisted during the years ended 28 February 2022 and 28 February 2021:

	2022 £	2021 £
<b>S S R Baptie</b>		
Balance outstanding at start of year	9,224	6,377
Amounts advanced	70,857	48,912
Amounts repaid	(65,952)	(46,065)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>14,129</u>	<u>9,224</u>

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

**12. RELATED PARTY DISCLOSURES**

Earlish Services Limited is an associated company by virtue of a common director / shareholder.

The amount due to related party at the balance sheet date was £1,697 (2021 - £90,862).

WMB Properties Limited is an associated company by virtue of a common director / shareholder. During the year Struan Baptie Property Management Ltd paid £4,546 for repairs and other costs on behalf of WMB Properties Limited. WMB Properties Limited charged rent of £4,800 to Struan Baptie Property Management Ltd.

The amount due by related party at the balance sheet date was £2,058 (2021 - £11,404).

**13. 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.