

Financial Statements for the Year Ended 30 September 2019

for

Malin Group Investments Ltd

Previously known as
Henry Abram Projects Ltd

Malin Group Investments Ltd (Registered number: SC417645)
previously known as Henry Abram Projects Ltd

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for the Year Ended 30 September 2019

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Malin Group Investments Ltd
previously known as Henry Abram Projects Ltd

Company Information
for the Year Ended 30 September 2019

DIRECTORS:

J MacSween
S R Thornley
L McDougall

REGISTERED OFFICE:

South Rotunda
100 Govan Road
GLASGOW
G51 1AY

REGISTERED NUMBER:

SC417645 (Scotland)

AUDITORS:

McLay McAlister & McGibbon LLP
Chartered Accountants and Statutory Auditors
145 St Vincent Street
Glasgow
G2 5JF

Malin Group Investments Ltd (Registered number: SC417645)
previously known as Henry Abram Projects Ltd

Balance Sheet
30 September 2019

	Notes	30.9.19 £	30.9.18 £
FIXED ASSETS			
Investments	4	2,058,597	14,308,850
CURRENT ASSETS			
Debtors	5	-	2,686,530
Cash at bank		412,775	100
		<u>412,775</u>	<u>2,686,630</u>
CREDITORS			
Amounts falling due within one year	6	(1,376)	(2,782,101)
NET CURRENT ASSETS/(LIABILITIES)		<u>411,399</u>	<u>(95,471)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,469,996</u>	<u>14,213,379</u>
CAPITAL AND RESERVES			
Called up share capital		200	200
Retained earnings		2,469,796	14,213,179
SHAREHOLDERS' FUNDS		<u>2,469,996</u>	<u>14,213,379</u>

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 Statement of Comprehensive Income has not been delivered.

The financial statements were approved by the Board of Directors on 16 January 2020 and were signed on its behalf by:

J MacSween - Director

Notes to the Financial Statements
for the Year Ended 30 September 2019

1. **STATUTORY INFORMATION**

Malin Group Investments 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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 as modified by the revaluation of certain assets.

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

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.

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.

Investments

Fixed asset investments are stated at market value.

Cash and cash equivalents

Cash and cash equivalent in the balance sheet comprise cash in hand and bank overdrafts.

Debtors

Trade debtors and other debtors are recognised at the settlement amount due with appropriate allowances for any irrecoverable amounts when there is objective evidence the asset is impaired.

Creditors

Trade creditors and other creditors are recognised where the company has a present obligation resulting from a past event and are recognised at the settlement amount due after allowing for any trade discounts due.

Notes to the Financial Statements - continued
for the Year Ended 30 September 2019

3. **EMPLOYEES AND DIRECTORS**

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

4. **FIXED ASSET INVESTMENTS**

	Shares in group undertakings £	Listed investments £	Totals £
COST			
At 1 October 2018	14,308,850	-	14,308,850
Additions	-	2,058,597	2,058,597
Disposals	(14,308,850)	-	(14,308,850)
At 30 September 2019	-	2,058,597	2,058,597
NET BOOK VALUE			
At 30 September 2019	-	2,058,597	2,058,597
At 30 September 2018	14,308,850	-	14,308,850

The fixed asset investments were valued at fair value by Adam & Company at 30 September 2019, the date of acquisition.

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

	30.9.19 £	30.9.18 £
Amounts owed by group undertakings	-	2,686,530

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

	30.9.19 £	30.9.18 £
Amounts owed to group undertakings	-	100
Other creditors	1,376	2,782,001
	<u>1,376</u>	<u>2,782,101</u>

7. **DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006**

The Report of the Auditors was unqualified.

Allan Ramsay (Senior Statutory Auditor)
for and on behalf of McLay McAlister & McGibbon LLP

8. **ULTIMATE CONTROLLING PARTY**

The ultimate parent company and controlling party is Malin Group Limited, a company incorporated in Scotland.

Malin Group Limited is the largest group for which consolidated financial statements are prepared which include these results. A copy of the consolidated financial statements may be obtained from the registered office:

South Rotunda
100 Govan Road
Glasgow
G51 1AY

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.