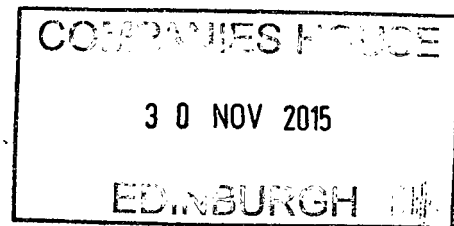


Company Registration No. SC445117 (Scotland)

LAGAVULIN PROPERTIES LTD
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2015



LAGAVULIN PROPERTIES LTD

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2015

	Notes	2015 £	£	2014 £	£
Fixed assets					
Tangible assets	2	572,720		572,720	
Investments	2	301,500		301,500	
			874,220		874,220
Current assets					
Debtors	3	300,000		300,100	
Cash at bank and in hand		851		751	
			300,851		300,851
Net current assets			300,851		300,851
Total assets less current liabilities			1,175,071		1,175,071
Creditors: amounts falling due after more than one year	4		(1,175,000)		(1,175,000)
			71		71
Capital and reserves					
Called up share capital	5		100		100
Profit and loss account			(29)		(29)
Shareholders' funds			71		71

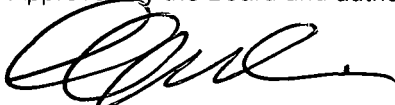
For the financial year ended 31 March 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its 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 financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board and authorised for issue on 9 July 2015



Christopher Ian Grier
Director



Geoffrey Scott Grier
Director

Company Registration No. SC445117

LAGAVULIN PROPERTIES LTD

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2015

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Freehold Land

No depreciation charge

1.4 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.5 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
Cost			
At 1 April 2014 & at 31 March 2015	572,720	301,500	874,220
	<u>572,720</u>	<u>301,500</u>	<u>874,220</u>
At 31 March 2014	572,720	301,500	874,220
	<u>572,720</u>	<u>301,500</u>	<u>874,220</u>

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Shares held Class	%
Subsidiary undertakings			
Prestwick Assets Limited	Scotland	Ordinary	100.00

LAGAVULIN PROPERTIES LTD

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2015

2 Fixed assets

(Continued)

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

		Capital and reserves 2015 £	Profit/(loss) for the year 2015 £
Prestwick Assets Limited	Principal activity purchase of commercial and residential property for letting	345,480	16,340

3 Debtors

Debtors include an amount of £300,000 (2014 - £300,000) which is due after more than one year.

4 Creditors: amounts falling due after more than one year

2015 £	2014 £
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Analysis of loans repayable in more than five years

Total not repayable by instalments and due in more than five years	1,175,000	1,175,000
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5 Share capital

2015 £	2014 £
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Allotted, called up and fully paid

100 Ordinary Shares of £1 each	100	100
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