

**REGISTERED NUMBER: SC535586 (Scotland)**

Unaudited Financial Statements for the Year Ended 31 May 2019

for

Indigo Square Property Limited

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for the Year Ended 31 May 2019

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Indigo Square Property Limited

Company Information  
for the Year Ended 31 May 2019

**DIRECTORS:**

V West  
B T Gilmour

**REGISTERED OFFICE:**

42 Stirling Street  
Denny  
Central  
FK6 6DJ

**REGISTERED NUMBER:**

SC535586 (Scotland)

**ACCOUNTANTS:**

Peter Deans Chartered Accountants  
42 Stirling Street  
Denny  
Stirlingshire  
FK6 6DJ

Balance Sheet

31 May 2019

	Notes	31.5.19 £	£	31.5.18 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		84,845		84,845
Tangible assets	5		<u>17,701</u>		<u>24,068</u>
			102,546		108,913
<b>CURRENT ASSETS</b>					
Debtors	6	3,301		-	
Cash at bank		<u>142,328</u>		<u>22,245</u>	
		145,629		22,245	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>201,052</u>		<u>125,367</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(55,423)</u>		<u>(103,122)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			47,123		5,791
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		<u>66,216</u>		<u>75,813</u>
<b>NET LIABILITIES</b>			<u>(19,093)</u>		<u>(70,022)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	10		110,100		100
Retained earnings			<u>(129,193)</u>		<u>(70,122)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(19,093)</u>		<u>(70,022)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 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 Board of Directors on 28 February 2020 and were signed on its behalf by:

B T Gilmour - Director

Notes to the Financial Statements  
for the Year Ended 31 May 2019

1. **STATUTORY INFORMATION**

Indigo Square Property Limited 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**

The financial statements have been prepared on a going concern basis which assumes that the company will continue in operational existence for the foreseeable future. The validity of this assumption depends upon the trading performance of the company and the support, where necessary, of the company's directors and creditors.

The company has incurred losses this year of £59,071 and the company's Balance Sheet shows Net Liabilities at that date of £55,423. However, the company has reviewed its business model since the year end.

On the basis that support from directors and creditors will continue in the short to medium term and that the company will continue to trade profitably and generate positive cash flow in the future, the directors believe the going concern basis to be appropriate.

**Turnover**

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

**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.

**Tangible fixed assets**

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

Plant and machinery etc - 33% on cost and 25% on reducing balance

**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.

**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 5 (2018 - 4).

Notes to the Financial Statements - continued  
for the Year Ended 31 May 2019

4. INTANGIBLE FIXED ASSETS

Goodwill  
£

**COST**

At 1 June 2018  
and 31 May 2019

84,845

**NET BOOK VALUE**

At 31 May 2019  
At 31 May 2018

84,845  
84,845

5. TANGIBLE FIXED ASSETS

Plant and  
machinery  
etc  
£

**COST**

At 1 June 2018  
and 31 May 2019

33,749

**DEPRECIATION**

At 1 June 2018  
Charge for year  
At 31 May 2019

9,681  
6,367  
16,048

**NET BOOK VALUE**

At 31 May 2019  
At 31 May 2018

17,701  
24,068

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

31.5.19	31.5.18
£	£
<u>3,301</u>	<u>-</u>

Other debtors

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

31.5.19	31.5.18
£	£
11,763	13,000
7,689	7,450
<u>181,600</u>	<u>104,917</u>
<u>201,052</u>	<u>125,367</u>

Bank loans and overdrafts (see note 9)  
Taxation and social security  
Other creditors

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

31.5.19	31.5.18
£	£
<u>66,216</u>	<u>75,813</u>

Bank loans (see note 9)

Amounts falling due in more than five years:

Repayable by instalments

Bank loans more 5 yr by instal

<u>30,445</u>	<u>33,188</u>
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Notes to the Financial Statements - continued  
for the Year Ended 31 May 2019

9. **LOANS**

The Royal Bank of Scotland PLC hold a floating charge dated 6 February 2018, over the assets of the company.

10. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			31.5.19	31.5.18
Number:	Class:	Nominal value:	£	£
100	Ordinary	£1	100	100
110,000	Redeemable Preference	£1	110,000	-
			<u>110,100</u>	<u>100</u>

During the year the company issued 110,000 Preference Shares of £1 each. These Preference Shares carry no voting rights but carry preferential rights to dividend and capital distributions. The Preference Shares will accumulate a fixed rate preferential dividend at the rate of 12% per annum.

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.