Company Registration No. SC035603 (Scotland)

Ravelstane Limited

Unaudited financial statements

for the year ended 31 December 2016

Pages for filing with Registrar

Ravelstane Limited

Company information

Director	D Boland
Secretary	M Leslie
Company number	SC035603
Registered office	49 Northumberland Street Edinburgh EH3 6JJ
Accountants	Henderson Loggie 34 Melville Street Edinburgh EH3 7HA

Ravelstane Limited

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Ravelstane Limited

Balance sheet

as at 31 December 2016

	Notes	2016 £	2016 £	2015 £	2015 £
Fixed assets					
Tangible assets	2		**51**		51
Current assets					
Debtors	3	**84,000**		84,000	
Creditors: amounts falling due within one year	4	**(78,374)**		(78,374)	
Net current assets			**5,626**		5,626
Total assets less current liabilities			**5,677**		5,677
Capital and reserves					
Called up share capital	5		**5,000**		5,000
Profit and loss reserves			**677**		677
Total equity			**5,677**		5,677

The director of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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.

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

The financial statements were approved and signed by the director and authorised for issue on 16 August 2017

D Boland
Director

Company Registration No. SC035603

1 Accounting policies

Company information

Ravelstane Limited is a private company limited by shares incorporated in Scotland. The registered office is 49 Northumberland Street, Edinburgh, EH3 6JJ.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary a mounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

The financial statements do not include a cash flow statement because the company, as a small reporting entity, has claimed exemption from the requirement to prepare such a statement.

1.2 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Freehold land is not depreciated.

1.3 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

1.4 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

1 Accounting policies (continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.5 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

2 Tangible fixed assets

	Land and buildings
	£
Cost	
At 1 January 2016 and 31 December 2016	**51**
Depreciation and impairment	
At 1 January 2016 and 31 December 2016	**-**
Carrying amount	
At 31 December 2016	**51**
At 31 December 2015	51

3 Debtors

	2016	2015
Amounts falling due within one year:	**£**	£
Amounts due from group undertakings	**84,000**	**84,000**

4 Creditors: amounts falling due within one year

	2016	2015
	£	£
Amounts due to group undertakings	**78,374**	78,374

5 Called up share capital

	2016	2015
	£	£
Ordinary share capital		
Issued and fully paid		
5,000 of £1 each	**5,000**	5,000