

Company Registration No. SC035603 (Scotland)

Ravelstane Limited

Unaudited financial statements

for the year ended 31 December 2017

Pages for filing with Registrar

Ravelstane Limited

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Ravelstane Limited**Balance Sheet**

as at 31 December 2017

	Notes	2017 £	£	2016 £	£
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 has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 December 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 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 10 September 2018

D Boland
Director

Company Registration No. SC035603

Ravelstane Limited

Notes to the financial statements

for the year ended 31 December 2017

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 amounts 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.

Ravelstane Limited

Notes to the financial statements (continued)

for the year ended 31 December 2017

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.

Ravelstane Limited

Notes to the financial statements (continued)

for the year ended 31 December 2017

2	Tangible fixed assets	Land and buildings	
		£	
	Cost		
	At 1 January 2017 and 31 December 2017		51
			<hr/>
	Depreciation and impairment		
	At 1 January 2017 and 31 December 2017		-
			<hr/>
	Carrying amount		
	At 31 December 2017		51
			<hr/>
	At 31 December 2016		51
			<hr/>
3	Debtors	2017	2016
	Amounts falling due within one year:	£	£
	Amounts owed by group undertakings	84,000	84,000
		<hr/>	<hr/>
4	Creditors: amounts falling due within one year	2017	2016
		£	£
	Amounts due to group undertakings	78,374	78,374
		<hr/>	<hr/>
5	Called up share capital	2017	2016
		£	£
	Ordinary share capital		
	Issued and fully paid		
	5,000 of £1 each	5,000	5,000
		<hr/>	<hr/>
		5,000	5,000
		<hr/>	<hr/>

Ravelstane Limited

Notes to the financial statements (continued)

for the year ended 31 December 2017

6 Parent company

The Company is a subsidiary undertaking of Boland Holdings Limited which is the ultimate parent company, incorporated and registered in Scotland. The registered office is 49 Northumberland Street, Edinburgh, EH3 6JJ.

The largest group in which the results of the Company are consolidated is that headed by Boland Holdings Limited. The consolidated financial statements of this Group are available to the public and may be obtained from:

The Registrar of Companies
Companies House
4th Floor
Edinburgh Quay 2
139 Fountainbridge
Edinburgh
EH3 9FF

No other group financial statements include the results of the Company.

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.