

Company Registration No. SC035613 (Scotland)

**SCOTCRAIG SECURITIES LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2017**  
**PAGES FOR FILING WITH REGISTRAR**

# SCOTCRAIG SECURITIES LIMITED

## COMPANY INFORMATION

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<b>Directors</b>	Mr J. Eric Robertson Mrs Dorothy Robertson Mr Struan Robertson
<b>Company number</b>	SC035613
<b>Registered office</b>	22 Raith Crescent Kirkcaldy KY2 5NN
<b>Accountants</b>	David Marshall Associates CBC House 24 Canning Street Edinburgh EH3 8EG
<b>Business address</b>	22 Raith Crescent Kirkcaldy KY2 5NN

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# SCOTCRAIG SECURITIES LIMITED

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# SCOTCRAIG SECURITIES LIMITED

## BALANCE SHEET

AS AT 31 MARCH 2017

	Notes	2017 £	£	2016 £	£
<b>Fixed assets</b>					
Investment properties	5		1,340,000		1,340,000
<b>Current assets</b>					
Debtors	6	8,785		10,452	
Cash at bank and in hand		359,499		351,919	
		<u>368,284</u>		<u>362,371</u>	
<b>Creditors: amounts falling due within one year</b>	7	<u>(128,837)</u>		<u>(143,907)</u>	
<b>Net current assets</b>			239,447		218,464
<b>Total assets less current liabilities</b>			<u>1,579,447</u>		<u>1,558,464</u>
<b>Provisions for liabilities</b>			<u>(22,434)</u>		<u>(22,434)</u>
<b>Net assets</b>			<u>1,557,013</u>		<u>1,536,030</u>
<b>Capital and reserves</b>					
Called up share capital	8	300,000		300,000	
Profit and loss reserves		1,257,013		1,236,030	
<b>Total equity</b>			<u>1,557,013</u>		<u>1,536,030</u>

The directors 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 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their 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.

## **SCOTCRAIG SECURITIES LIMITED**

### **BALANCE SHEET (CONTINUED)**

***AS AT 31 MARCH 2017***

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The financial statements were approved by the board of directors and authorised for issue on 16 November 2017 and are signed on its behalf by:

Mr J. Eric Robertson  
**Director**

Mr Struan Robertson  
**Director**

**Company Registration No. SC035613**

# SCOTCRAIG SECURITIES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 MARCH 2017**

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### **1 Accounting policies**

#### **Company information**

Scotcraig Securities Limited is a private company limited by shares incorporated in Scotland. The registered office is 22 Raith Crescent, Kirkcaldy, KY2 5NN.

#### **1.1 Accounting convention**

The financial statements are prepared under the historical cost convention.

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. The principal accounting policies adopted are set out below.

These financial statements for the year ended 31 March 2017 are the first financial statements of Scotcraig Securities Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 April 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

#### **1.2 Turnover**

Turnover represents rent receivable on Investment Properties.

Revenue from rental income is recognised on an accrual basis when it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

#### **1.3 Investment properties**

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in the profit and loss account.

Where a reliable fair value cannot be achieved without undue cost or effort, investment property is accounted for as tangible fixed assets.

#### **1.4 Cash and cash equivalents**

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held with banks.

#### **1.5 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.

#### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs. Financial assets classified are due within one year and therefore are not amortised.

# SCOTCRAIG SECURITIES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

### 1 Accounting policies

(Continued)

#### **Classification of financial liabilities**

Financial liabilities are classified according to the substance of the contractual arrangements entered into.

#### **Basic financial liabilities**

Basic financial liabilities, including creditors, are initially recognised at transaction price unless the arrangement constitutes a financing transaction. Financial liabilities classified as payable within one year are not amortised.

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.

### 1.6 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

#### **Current tax**

The tax currently payable is based on taxable profit for the year. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

### 1.7 Provisions

Provisions are recognised when the company has a legal or constructive present obligation as a result of a past event, it is probable that the company will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting end date, taking into account the risks and uncertainties surrounding the obligation. Where the effect of the time value of money is material, the amount expected to be required to settle the obligation is recognised at present value. When a provision is measured at present value, the unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 2 (2016 - 2).

### 3 Directors' remuneration

	2017 £	2016 £
Remuneration paid to directors	22,800	21,600

Dividends totalling £0 (2016 - £0) were paid in the year in respect of shares held by the company's directors.

# SCOTCRAIG SECURITIES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

### 4 Tangible fixed assets

	Total £
<b>Cost</b>	
At 1 April 2016 and 31 March 2017	47,695
<b>Depreciation and impairment</b>	
At 1 April 2016 and 31 March 2017	47,695
<b>Carrying amount</b>	
At 31 March 2017	-
At 31 March 2016	-

### 5 Investment property

	2017 £
<b>Fair value</b>	
At 1 April 2016 and 31 March 2017	1,340,000

The Directors' have opted not to revalue the property in the year as they believe that it is not possible to ascertain a reliable fair value without undue cost. A revaluation of the property values will be conducted for next years accounts, if practicable.

### 6 Debtors

	2017 £	2016 £
<b>Amounts falling due within one year:</b>		
Other debtors	-	72
Prepayments and accrued income	8,785	10,380
	8,785	10,452

### 7 Creditors: amounts falling due within one year

	2017 £	2016 £
Trade creditors	26,020	31,350
Corporation tax	15,266	20,070
Other taxation and social security	2,241	2,085
Other creditors	82,524	87,846
Accruals and deferred income	2,786	2,556
	128,837	143,907



## SCOTCRAIG SECURITIES LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

*FOR THE YEAR ENDED 31 MARCH 2017*

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<b>8</b>	<b>Called up share capital</b>	<b>2017</b>	<b>2016</b>
		<b>£</b>	<b>£</b>
	<b>Ordinary share capital</b>		
	<b>Issued and fully paid</b>		
	300,000 Ordinary Shares of £1 each	300,000	300,000
		<hr/>	<hr/>
		300,000	300,000
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