

**REGISTERED NUMBER: SC064527 (Scotland)**

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2018**

**FOR**

**LEITH PROPERTIES (ABERDEEN) LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2018**

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	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Balance Sheet</b>	<b>2 to 3</b>
<b>Notes to the Financial Statements</b>	<b>4 to 6</b>
<b>Chartered Accountants' Report</b>	<b>7</b>

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**LEITH PROPERTIES (ABERDEEN) LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 30 APRIL 2018**

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**DIRECTORS:**

Mr J K L Leith  
Mrs M J I Bogie  
Mr J D M Leith

**SECRETARY:**

Mrs M J I Bogie

**REGISTERED OFFICE:**

4 West Craibstone Street  
Bon-Accord Square  
ABERDEEN  
AB11 6YL

**REGISTERED NUMBER:**

SC064527 (Scotland)

**ACCOUNTANTS:**

Bain Henry Reid  
Chartered Accountants  
4 West Craibstone Street  
Bon Accord Square  
ABERDEEN  
AB11 6YL

BALANCE SHEET  
30 APRIL 2018

	Notes	2018 £	£	2017 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		-		-
Investment property	5		<u>155,943</u>		<u>152,630</u>
			155,943		152,630
<b>CURRENT ASSETS</b>					
Debtors	6	11,803		8,490	
Cash at bank		<u>166,543</u>		<u>154,623</u>	
		178,346		163,113	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>23,759</u>		<u>24,683</u>	
<b>NET CURRENT ASSETS</b>			<u>154,587</u>		<u>138,430</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			310,530		291,060
<b>PROVISIONS FOR LIABILITIES</b>			<u>11,332</u>		<u>11,332</u>
<b>NET ASSETS</b>			<u>299,198</u>		<u>279,728</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			200		200
Fair value reserve	8		48,184		48,184
Retained earnings			<u>250,814</u>		<u>231,344</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>299,198</u>		<u>279,728</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2018 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 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.
- (b)

**BALANCE SHEET - continued**  
**30 APRIL 2018**

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The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 8 November 2018 and were signed on its behalf by:

Mrs M J I Bogie - Director

Mr J D M Leith - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2018**

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**1. STATUTORY INFORMATION**

Leith Properties (Aberdeen) 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**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added taxes and other sales taxes. Turnover includes revenue earned from property rental.

Rental Income:

Rental income from investment properties is recognised on a straight line basis over the term of the relevant lease.

**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                      - 15% on reducing balance

**Investment property**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

**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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2017 - 2).

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 APRIL 2018

## 4. TANGIBLE FIXED ASSETS

Plant and  
machinery  
etc  
£**COST**At 1 May 2017  
and 30 April 20181,823**DEPRECIATION**At 1 May 2017  
and 30 April 20181,823**NET BOOK VALUE**

At 30 April 2018

-

## 5. INVESTMENT PROPERTY

Total  
£**FAIR VALUE**

At 1 May 2017

152,630

Additions

3,313

At 30 April 2018

155,943**NET BOOK VALUE**

At 30 April 2018

155,943

At 30 April 2017

152,630

Fair value at 30 April 2018 is represented by:

£

Valuation in 1995

22,340

Valuation in 2000

336,050

Valuation in 2005

(24,588)

Valuation in 2007

(79,099)

Valuation in 2011

(89,213)

Valuation in 2013

(5,847)

Valuation in 2014

(60,000)

Valuation in 2015

(40,000)

Cost

96,300155,943

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 APRIL 2018

## 5. INVESTMENT PROPERTY - continued

If investment property had not been revalued it would have been included at the following historical cost:

	2018	2017
	£	£
Cost	<u>96,300</u>	<u>92,987</u>

Investment property was valued on an open market basis on 30 April 2017 by the directors .

## 6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Other debtors	<u>11,803</u>	<u>8,490</u>

## 7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Taxation and social security	17,482	17,676
Other creditors	<u>6,277</u>	<u>7,007</u>
	<u>23,759</u>	<u>24,683</u>

## 8. RESERVES

	Fair value reserve £
At 1 May 2017 and 30 April 2018	<u>48,184</u>

Fair Value Reserve

This reserve reflects cumulative revaluations of investment property (less provision for deferred tax).

These gains or losses are non-distributable.



**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS  
ON THE UNAUDITED FINANCIAL STATEMENTS OF  
LEITH PROPERTIES (ABERDEEN) LIMITED**

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**The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Leith Properties (Aberdeen) Limited for the year ended 30 April 2018 which comprise the Income Statement, Balance Sheet, Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of ICAS, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.com/accountspreparationguidance>.

This report is made solely to the Board of Directors of Leith Properties (Aberdeen) Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Leith Properties (Aberdeen) Limited and state those matters that we have agreed to state to the Board of Directors of Leith Properties (Aberdeen) Limited, as a body, in this report in accordance with the requirements of ICAS as detailed at <http://www.icas.com/accountspreparationguidance>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Leith Properties (Aberdeen) Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Leith Properties (Aberdeen) Limited. You consider that Leith Properties (Aberdeen) Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Leith Properties (Aberdeen) Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Bain Henry Reid  
Chartered Accountants  
4 West Craibstone Street  
Bon Accord Square  
ABERDEEN  
AB11 6YL

8 November 2018

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.