

Financial Statements
for the Year Ended 31 March 2022
for
Kerilee Properties Limited

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for the Year Ended 31 March 2022

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Kerilee Properties Limited

Company Information
for the Year Ended 31 March 2022

DIRECTORS:

MR R F McKeon
Mrs L A Darroch

SECRETARY:

MR R F McKeon

REGISTERED OFFICE:

Radleigh Hiuse
1 Golf Road
Clarkston
Glasgow
G76 7HU

REGISTERED NUMBER:

SC098780 (Scotland)

ACCOUNTANTS:

O'Haras Chartered Accountants
Radleigh House
1 Golf Road
Clarkston
Glasgow
G76 7HU

Kerilee Properties Limited (Registered number: SC098780)

Statement of Financial Position
31 March 2022

	Notes	2022 £	2021 £
CURRENT ASSETS			
Cash at bank		<u>1,084,376</u>	<u>1,084,376</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,084,376</u>	<u>1,084,376</u>
CAPITAL AND RESERVES			
Called up share capital	4	100	100
Retained earnings		<u>1,084,276</u>	<u>1,084,276</u>
SHAREHOLDERS' FUNDS		<u>1,084,376</u>	<u>1,084,376</u>

The company is entitled to exemption from audit under Section 480 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 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 and authorised for issue on 17 March 2023 and were signed on its behalf by:

MR R F McKeon - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 March 2022

1. **STATUTORY INFORMATION**

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

Going concern

The directors continue to be satisfied that the company has adequate resources to continue in operation for the next 12 months. Consequently, the directors consider it appropriate to prepare the financial statements on a going concern basis.

The Coronavirus outbreak has created great uncertainty and many challenges in all companies. In order to protect our business, we have taken prompt action to minimise costs across the company. While the impact of COVID-19 is still uncertain and the final impact on the company cannot be accurately predicted, the directors have reviewed their projections and believe that they will be able to trade through the current difficult climate.

Revenue

Revenue represents the amounts received from the invoiced provision of premises rental, excluding value added tax.

Tangible fixed assets

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

Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2021 - 2) .

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2022 £	2021 £
100	Ordinary	1	<u>100</u>	<u>100</u>

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.