

**HOPETOUN CRESCENT PROPERTY LTD**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 5 OCTOBER 2018**  
**PAGES FOR FILING WITH REGISTRAR**



# **HOPETOUN CRESCENT PROPERTY LTD**

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# HOPETOUN CRESCENT PROPERTY LTD

## BALANCE SHEET

AS AT 5 OCTOBER 2018

	Notes	2018 £	£	2017 £	£
<b>Fixed assets</b>					
Tangible assets	2	-	-	3,148	
Investment properties	3	-	-	250,000	
			-	253,148	
<b>Current assets</b>					
Debtors	4	-	10,699		
Cash at bank and in hand		-	1,107,112		
		-	1,117,811		
<b>Creditors: amounts falling due within one year</b>	5	-	(115,849)		
<b>Net current assets</b>			-	1,001,962	
<b>Total assets less current liabilities</b>			-	1,255,110	
<b>Provisions for liabilities</b>			-	(535)	
<b>Net assets</b>			-	1,254,575	
<b>Capital and reserves</b>					
Called up share capital	6	500		500	
Capital redemption reserve		-		(516,166)	
Fair value reserve	7	-		75,298	
Distributable profit and loss reserves		(500)		1,694,943	
<b>Total equity</b>			-	1,254,575	

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 5 October 2018 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.

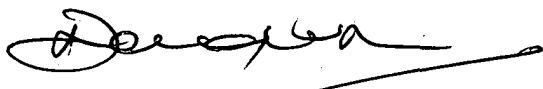
# **HOPETOUN CRESCENT PROPERTY LTD**

## **BALANCE SHEET (CONTINUED)**

**AS AT 5 OCTOBER 2018**

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The financial statements were approved and signed by the director and authorised for issue on 7 March 2019



Mr L Dalglish  
Director

Company Registration No. SC134009

# HOPETOUN CRESCENT PROPERTY LTD

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 5 OCTOBER 2018**

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### **1 Accounting policies**

#### **Company information**

Hopetoun Crescent Property Ltd is a private company limited by shares incorporated in Scotland. The registered office is Titanium 1, King's Inch Place, Renfrew, PA4 8WF.

#### **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. The principal accounting policies adopted are set out below.

#### **1.2 Turnover**

Turnover is recognised at the fair value of the consideration received or receivable for services provided in the normal course of business.

#### **1.3 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.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	15% Reducing Balance
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

#### **1.4 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 profit or loss.

#### **1.5 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).

#### **1.6 Equity instruments**

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

# HOPETOUN CRESCENT PROPERTY LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 5 OCTOBER 2018

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#### 1 Accounting policies

(Continued)

##### 1.7 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. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

###### **Deferred tax**

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

##### 1.8 Leases

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

# HOPETOUN CRESCENT PROPERTY LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 OCTOBER 2018

### 2 Tangible fixed assets

	Fixtures and fittings £
<b>Cost</b>	
At 6 October 2017	19,460
Disposals	(19,460)
	<hr/>
At 5 October 2018	-
	<hr/>
<b>Depreciation and impairment</b>	
At 6 October 2017	16,312
Depreciation charged in the year	472
Eliminated in respect of disposals	(16,784)
	<hr/>
At 5 October 2018	-
	<hr/>
<b>Carrying amount</b>	
At 5 October 2018	-
	<hr/>
At 5 October 2017	3,148
	<hr/>

### 3 Investment property

	2018 £
<b>Fair value</b>	
At 6 October 2017	250,000
Disposals	(250,000)
	<hr/>
At 5 October 2018	-
	<hr/>

### 4 Debtors

	2018 £	2017 £
<b>Amounts falling due within one year:</b>		
Trade debtors	-	3,901
Other debtors	-	6,340
Prepayments and accrued income	-	458
	<hr/>	<hr/>
	-	10,699
	<hr/>	<hr/>

# HOPETOUN CRESCENT PROPERTY LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 OCTOBER 2018

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

	2018 £	2017 £
Trade creditors	-	888
Corporation tax	-	104,116
Other taxation and social security	-	6,845
Accruals and deferred income	-	4,000
	<u>-</u>	<u>115,849</u>

### 6 Called up share capital

	2018 £	2017 £
Ordinary share capital Issued and fully paid 500 Ordinary Shares of £1 each	500	500
	<u>500</u>	<u>500</u>

### 7 Fair value reserve

	2018 £	2017 £
At the beginning of the year	75,298	(8,735)
Non distributable profits in the year	(75,298)	84,033
At the end of the year	<u>-</u>	<u>75,298</u>

### 8 Related party

On 5 October 2018 the trade and assets of the company were transferred to TW Dalgleish Ltd who owns 100% of the share capital.