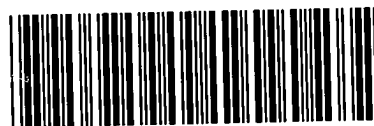


Unaudited Financial Statements for the Year Ended 30 September 2017

for

Chesnutt Skeoch Limited

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for the Year Ended 30 September 2017

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Chesnutt Skeoch Limited

Company Information
for the Year Ended 30 September 2017

DIRECTORS:

I A Hales
K G Johnstone
Ms S Johnstone
Ms S Johnstone
Ms S Johnstone

SECRETARY:

W R Cowan

REGISTERED OFFICE:

30 East Main Street
DARVEL
Ayrshire
KA17 0HP

REGISTERED NUMBER:

SC145028

ACCOUNTANTS:

Robin Walker Accountants llp
Bank Chambers
31 The Square
Cumnock
Ayrshire
KA18 1AT

Balance Sheet
30 September 2017

	Notes	30.9.17 £	30.9.16 £
FIXED ASSETS			
Tangible assets	4	69,356	63,913
Investments	5	1,715	1,715
Investment property	6	2,114,861	2,114,861
		<u>2,185,932</u>	<u>2,180,489</u>
CURRENT ASSETS			
Debtors	7	148,308	147,278
Investments	8	113,826	88,826
Cash at bank and in hand		16,326	11,991
		<u>278,460</u>	<u>248,095</u>
CREDITORS			
Amounts falling due within one year	9	199,709	207,294
NET CURRENT ASSETS		<u>78,751</u>	<u>40,801</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,264,683</u>	<u>2,221,290</u>
PROVISIONS FOR LIABILITIES		<u>14,116</u>	<u>14,116</u>
NET ASSETS		<u><u>2,250,567</u></u>	<u><u>2,207,174</u></u>
CAPITAL AND RESERVES			
Called up share capital		7,500	7,500
Share premium		125,921	125,921
Revaluation reserve	10	634,470	634,470
Capital redemption reserve		2,500	2,500
Retained earnings		1,480,176	1,436,783
SHAREHOLDERS' FUNDS		<u><u>2,250,567</u></u>	<u><u>2,207,174</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

Chesnutt Skeoch Limited (Registered number: SC145028)

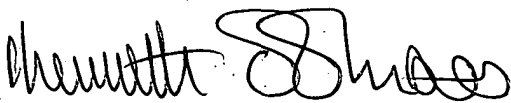
Balance Sheet - continued

30 September 2017

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 21 March 2018 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'K G Johnstone', written over a dotted line.

K G Johnstone - Director

1. **STATUTORY INFORMATION**

Chesnutt Skeoch Limited is a private company, limited by shares, registered in Not specified/Other. 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.

Preparation of consolidated financial statements

The financial statements contain information about Chesnutt Skeoch Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

Turnover

Turnover represents property management and rents receivable for the year, recognised evenly throughout the year based on agreed annual rents, excluding value added tax

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	25% reducing balance
Fixtures and fittings	10% straight line
Motor vehicles	25% reducing balance

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

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.

Notes to the Financial Statements - continued
for the Year Ended 30 September 2017

2. **ACCOUNTING POLICIES - continued**

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Operating leases

Rentals under operating leases are charged to the profit and loss account on a straightline basis over the lease term.

Investments

Investments in subsidiary companies are recorded at cost less any provision for impairment.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2.

4. **TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 October 2016	60,140	26,965	87,105
Additions	-	7,801	7,801
At 30 September 2017	60,140	34,766	94,906
DEPRECIATION			
At 1 October 2016	-	23,192	23,192
Charge for year	-	2,358	2,358
At 30 September 2017	-	25,550	25,550
NET BOOK VALUE			
At 30 September 2017	60,140	9,216	69,356
At 30 September 2016	60,140	3,773	63,913

5. **FIXED ASSET INVESTMENTS**

	Shares in group undertakings £
COST	
At 1 October 2016 and 30 September 2017	1,715
NET BOOK VALUE	
At 30 September 2017	1,715
At 30 September 2016	1,715

Notes to the Financial Statements - continued
for the Year Ended 30 September 2017

6. **INVESTMENT PROPERTY**

	Total £
FAIR VALUE	
At 1 October 2016	
and 30 September 2017	2,114,861
NET BOOK VALUE	
At 30 September 2017	2,114,861
At 30 September 2016	2,114,861

The properties were valued by Mr K Johnstone, a director of the company and Chartered Surveyor at 30 September 2017.

The historical costs of the investment properties at the balance sheet date was £1,480,391 (2016 - £1,480,391)

Fair value at 30 September 2017 is represented by:

	£
Valuation in 2008	365,755
Valuation in 2016	268,715
Cost	1,480,391
	2,114,861

7. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.9.17 £	30.9.16 £
Trade debtors	17,339	10,912
Amounts owed by group undertakings	119,031	127,781
Other debtors	11,938	8,585
	148,308	147,278

8. **CURRENT ASSET INVESTMENTS**

	30.9.17 £	30.9.16 £
Listed investments	113,826	88,826

9. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.9.17 £	30.9.16 £
Trade creditors	10,985	3,999
Taxation and social security	11,583	13,943
Other creditors	177,141	189,352
	199,709	207,294

Notes to the Financial Statements - continued
for the Year Ended 30 September 2017

10. **RESERVES**

Revaluation
reserve
£

At 1 October 2016
and 30 September 2017

634,470

11. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

LOANS FROM DIRECTORS

MR K Johnstone

At 30 September 2016 Mr Johnstone's loan account balance was
The maximum amount due to Mr Johnstone in the year under review was
At 30 September 2017 Mr Johnstone's loan account balance was

£80,445
£80,445
£68,625

Mr Johnstone's loan account balance is interest free and repayable on demand.

12. **RELATED PARTY DISCLOSURES**

During the year, total dividends of £10,000 (2016 - £20,000) were paid to the directors.

13. **PENSION COSTS**

During the year the company paid contributions totalling £3,600 (2016 - £3,600) to a private pension scheme on behalf of the directors.