

STURROCKS PROPERTY LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2017

STURROCKS PROPERTY LIMITED

COMPANY INFORMATION

Directors	Mr Alexander Sturrock Mrs Linda Sturrock Mrs Sarah McAulay
Registered number	SC491315
Registered office	Whigstreet Kirkbuddo Forfar Angus DD8 2NN
Accountants	EQ Accountants LLP Chartered Accountants Westby 64 West High Street Forfar Angus DD8 1BJ

STATEMENT OF FINANCIAL POSITION
AS AT 30 NOVEMBER 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	4	450,000	<i>450,000</i>
Investments	5	10,000	<i>10,000</i>
		460,000	<i>460,000</i>
Creditors: amounts falling due within one year	6	(15,400)	<i>(14,200)</i>
Net current liabilities		(15,400)	<i>(14,200)</i>
Total assets less current liabilities		444,600	<i>445,800</i>
Net assets		444,600	<i>445,800</i>
Capital and reserves			
Called up share capital		10,000	<i>10,000</i>
Profit and loss account - not distributable		90,000	<i>90,000</i>
Profit and loss account		344,600	<i>345,800</i>
		444,600	<i>445,800</i>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The Company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 1 August 2018.

Mr Alexander Sturrock
Director

The notes on pages 2 to 4 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2017**

1. General information

Sturrocks Property Limited is a private company, limited by shares, incorporated in Scotland with registration number SC491315. The registered office is Whigstreet, Kirkbuddo, Forfar, Angus, DD8 2NN.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

Information on the impact of first-time adoption of FRS 102 is given in note 7.

The following principal accounting policies have been applied:

2.2 Revaluation of tangible fixed assets

Individual freehold and leasehold properties are carried at current year value at fair value at the date of the revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. Revaluations are undertaken with sufficient regularity to ensure the carrying amount does not differ materially from that which would be determined using fair value at the Statement of financial position date.

Fair values are determined from market based evidence normally undertaken by professionally qualified valuers.

Revaluation gains and losses are recognised in the Statement of income and retained earnings unless losses exceed the previously recognised gains or reflect a clear consumption of economic benefits, in which case the excess losses are recognised in profit or loss.

2.3 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

Investments in unlisted Company shares, whose market value can be reliably determined, are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in the Statement of income and retained earnings for the period. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

2.4 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

2.5 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2017

3. Employees

Staff costs were as follows:

The average monthly number of employees, including the directors, during the year was as follows:

	2017 No.	2016 No.
	<u>2</u>	<u>2</u>
Employees		

4. Tangible fixed assets

	Investment property £
Cost or valuation	
At 1 December 2016	450,000
At 30 November 2017	<u>450,000</u>
Net book value	
At 30 November 2017	<u>450,000</u>
<i>At 30 November 2016</i>	<u>450,000</u>

5. Fixed asset investments

	Investments in subsidiary companies £
Cost or valuation	
At 1 December 2016	10,000
At 30 November 2017	<u>10,000</u>
Net book value	
At 30 November 2017	<u>10,000</u>
<i>At 30 November 2016</i>	<u>10,000</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2017

6. Creditors: Amounts falling due within one year

	2017 £	2016 £
Amounts owed to group undertakings	14,400	13,200
Accruals and deferred income	1,000	1,000
	<u>15,400</u>	<u>14,200</u>

7. First time adoption of FRS 102

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.

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.