

Abbreviated Unaudited Accounts

for the Year Ended

30 November 2016

for

Lagsaine Ltd

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for the Year Ended 30 November 2016**

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Lagsaine Ltd

Company Information
for the Year Ended 30 November 2016

DIRECTORS:

Mrs C Blackwood
Mr B Muir

REGISTERED OFFICE:

9 Craigs Court
Torphichen
West Lothian
EH48 4NU

REGISTERED NUMBER:

SC491780 (Scotland)

ACCOUNTANTS:

Haines Watts
Floor 1
24 Blythswood Square
Glasgow
G2 4BG

Lagsaine Ltd (Registered number: SC491780)

Abbreviated Balance Sheet
30 November 2016

	Notes	2016 £	2015 £
FIXED ASSETS			
Investment property	2	494,433	494,433
CURRENT ASSETS			
Debtors		1,589	1,589
Cash at bank		11,999	19,999
		<u>13,588</u>	<u>21,588</u>
CREDITORS			
Amounts falling due within one year		(432,591)	(479,583)
NET CURRENT LIABILITIES		<u>(419,003)</u>	<u>(457,995)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>75,430</u>	<u>36,438</u>
CAPITAL AND RESERVES			
Called up share capital	3	100	100
Profit and loss account		75,330	36,338
SHAREHOLDERS' FUNDS		<u>75,430</u>	<u>36,438</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2016 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
- (b) which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 3 July 2017 and were signed on its behalf by:

Mr B Muir - Director

**Notes to the Abbreviated Accounts
for the Year Ended 30 November 2016**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents net invoiced rental income, excluding value added tax.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. INVESTMENT PROPERTY

COST

At 1 December 2015
and 30 November 2016

**Total
£**

494,433

NET BOOK VALUE

At 30 November 2016
At 30 November 2015

494,433

494,433

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
100	Ordinary	1	100	100

4. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

As at 30 November 2016, Mr Bob Muir (Director) is owed £208,580 (2015:£232,564) from Lagsaine Limited.

As at 30 November 2016, Mrs Christine Blackwood (Director) is owed £208,555 (2015:£232,539) from Lagsaine Limited.

5. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Mr B Muir and Mrs C Blackwood by virtue of their shareholding.

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.