

Company registration number SC 132515

Fine Property Ltd

Abbreviated Accounts
for the year ended
30th April 2015



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Fine Property Ltd

Contents

	Page
Accountants' Report	1
Abbreviated balance sheet	2 - 3
Notes to the financial statements	4 - 6

Fine Property Ltd

Chartered Accountants' report to the Directors on the unaudited accounts of Fine Property Limited

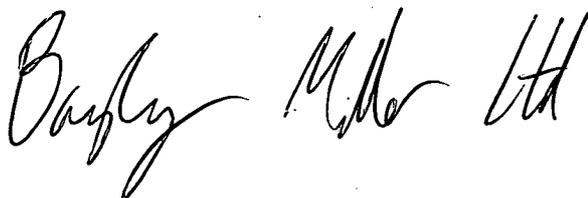
In accordance with the engagement letter dated 20th January 2013, and in order to assist you to fulfill your duties under the Companies Act 2006, we have prepared the accounts of the company on pages 2 to 6 from the accounting records and from information and explanations supplied to us.

This report is made to the company's board of directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken to enable us to prepare the accounts on behalf of the company's board of directors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's board of directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with best practice guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the preparation of accounts.

You have acknowledged on the balance sheet for the year ended 30th April 2015 your duty to ensure that the company has kept proper accounting records and to prepare accounts in accordance with the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the period.

We have not been instructed to carry out an audit of the accounts. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the accounts.



Bayley Miller Limited
Chartered Accountants
Hudson House
8 Albany Street
Edinburgh
EH1 3QB

28th January 2016

Fine Property Ltd
Company registration number SC 132515
Abbreviated Balance Sheet
as at 30th April 2015

	Notes	2015		2014	
		£	£	£	£
Fixed Assets					
Tangible Assets	2		<u>84,842</u>		<u>1,778,855</u>
			84,842		1,778,855
Current Assets					
Stock			-	503	
Debtors		378,520		32,411	
Cash at Bank and in hand		<u>248,010</u>		<u>11,186</u>	
		626,530		44,100	
Creditors : amounts falling due within one year	3		<u>184,133</u>	<u>722,718</u>	
Net Current Assets/(Liabilities)			<u>442,397</u>	<u>(678,618)</u>	
Total assets less current liabilities			527,239		1,100,237
Provisions for Liabilities and Charges	4		(6,346)		(221,686)
			<u>520,893</u>		<u>878,551</u>
Capital and Reserves					
Called up Share Capital	5		100		100
Profit & Loss Account			477,944		(223,863)
Revaluation Reserve			42,849		1,102,314
Shareholders' Funds			<u>520,893</u>		<u>878,551</u>

The directors' statements required by Section 475 of the Companies Act 2006 are shown on the following page which forms part of this Balance Sheet.

The notes on pages 4 to 6 form an integral part of these financial statements

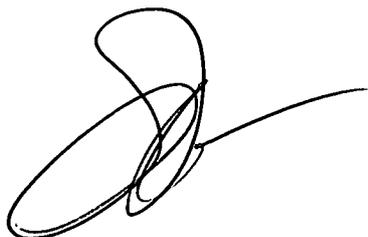
The financial statements are unaudited

Fine Property Ltd
Company registration number SC 132515
Abbreviated Balance Sheet - 30th April 2015 (continued)

In approving these financial statements as directors of the company we hereby confirm that:

- (a) The company is exempt from the requirements relating to preparing audited accounts in accordance with section 477 of the Companies Act 2006.
- (b) The members have not required the company to obtain an audit of the accounts for the year ended 30th April 2015 in accordance with section 476 of the Companies Act 2006.
- (c) We acknowledge our responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.
- (d) These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board on 28th January 2016 and signed on its behalf by

A handwritten signature in black ink, consisting of several overlapping loops and a long horizontal stroke extending to the right.

C R Aston
Director

The notes on pages 4 to 6 form an integral part of these financial statements

The financial statements are unaudited

Fine Property Ltd

Notes to the abbreviated financial statements for the year ended 30th April 2015

1 Accounting Policies

1.1 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 April 2008).

The financial statements for the previous period were prepared on a 'fair value' basis (due to the matter explained in Note 7).

1.2 Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the period.

1.3 Stock and Work in Progress

Stock and work in progress are valued at the lower of cost and net realisable value.

1.4 Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and Buildings	Nil
Leasehold Properties	Fully written off in prior year
Plant and Machinery	20% on reducing balance
Property Improvements	10 % straight line

The company revalued its land and buildings at 30th April 2015. The directors consider that this value represents the fair value of these assets at the balance sheet date.

2	Tangible Fixed Assets	Freehold Land and Buildings £	Long Leasehold Property £	Plant and Machinery £	Property Improve- ments £	2015 Total £
	Cost					
	At 1st May 2014	1,627,050	767,765	60,123	199,663	2,654,601
	Additions	-	-	-	91,792	91,792
	Disposals	(1,547,050)	(767,765)	(58,549)	(287,039)	(2,660,402)
	At 30th April 2015	80,000	-	1,575	4,416	85,991
	Depreciation					
	At 1st May 2014	2,758	767,765	58,890	46,333	875,746
	Charge for the year	-	-	216	441	657
	Disposals	(2,758)	(767,765)	(58,398)	(46,333)	(875,255)
	At 30th April 2015	-	-	708	441	1,149
	Net Book Value					
	At 30th April 2015	80,000	-	867	3,975	84,842
	At 30th April 2014	1,624,292	-	1,233	153,330	1,778,855

Fine Property Ltd

Notes to the abbreviated financial statements for the year ended 30th April 2015 - continued -

3	Creditors : amounts falling due within one year	2015	2014
		£	£
	Bank Loans	-	617,650
	Trade Creditors	18,532	20,604
	Corporation Tax	123,474	-
	Other Creditors	15,920	76,451
	Accruals and Deferred Income	26,208	8,014
		184,133	722,718

Bank borrowings are secured by a fixed and floating charge over the assets and related undertakings of the company.

4	Provisions for Liabilities and Charges		
	Deferred Tax Provision	2,346	176,686
	Closure Costs Provision	4,000	45,000
		6,346	221,686

Deferred Tax arises on the revaluation of the company's land and buildings.

5	Share Capital	2015	2014
		£	£
	Authorised		
	100,000 Ordinary shares of £1 each	100,000	100,000
	Allotted, called up and fully paid		
	100 Ordinary shares of £1 each	100	100

6 Transactions with Directors

Sums totalling £362,177 are due from C R Aston and G B Aston, directors of the company.

Dividends totalling £382,080 were paid to the directors during the period.

Fine Property Ltd

Notes to the abbreviated financial statements for the year ended 30th April 2015 - continued -

7

Post-Balance Sheet Events

In May 2014, the company contracted to sell approximately 90% of the freehold site on which it operates its business. This sale was completed in February 2015. However, the works to complete the obligations for long term leasehold tenants in regards to separation of the retained land and completion of the relocated caravan homes, infrastructure and landscaping required as a result of the separation will continue for approximately one year after the date of sale. Part of the company's business continues after the sale using the portion of the site retained.