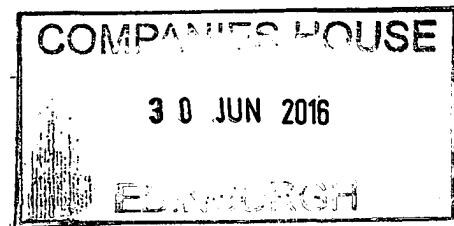


Company Registration Number SC083121

BEECH PROPERTY COMPANY LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
30 SEPTEMBER 2015



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BEECH PROPERTY COMPANY LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 30 SEPTEMBER 2015

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BEECH PROPERTY COMPANY LIMITED

INDEPENDENT AUDITOR'S REPORT TO BEECH PROPERTY COMPANY LIMITED

UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts which comprise the Balance Sheet and the related notes, together with the financial statements of Beech Property Company Limited for the year ended 30 September 2015 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's report 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 for our work, for this report, or for the opinions we have formed.

Respective responsibilities of director and auditor

The director is responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

Malcolm Beveridge

MALCOLM BEVERIDGE BA CA (Senior Statutory Auditor)

For and on behalf of

CHIENE + TAIT LLP

Chartered Accountants & Statutory Auditor

61 Dublin Street

Edinburgh

EH3 6NL

20/6/16

BEECH PROPERTY COMPANY LIMITED

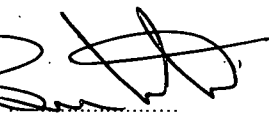
ABBREVIATED BALANCE SHEET

30 SEPTEMBER 2015

	Note	£	2015 £	2014 £
Fixed assets	2			
Tangible assets			<u>1,730,000</u>	<u>2,205,000</u>
Current assets				
Debtors		3,372,550		3,031,211
Cash at bank and in hand		<u>6,013</u>		<u>5,868</u>
		3,378,563		3,037,079
Creditors: amounts falling due within one year		<u>1,331,608</u>		<u>1,541,148</u>
Net current assets			<u>2,046,955</u>	<u>1,495,931</u>
Total assets less current liabilities			<u>3,776,955</u>	<u>3,700,931</u>
Provisions for liabilities			<u>3,714</u>	<u>3,528</u>
			<u>3,773,241</u>	<u>3,697,403</u>
Capital and reserves				
Called up equity share capital	3		<u>1</u>	<u>1</u>
Revaluation reserve			<u>1,101,297</u>	<u>1,490,856</u>
Other reserves			<u>1</u>	<u>1</u>
Profit and loss account			<u>2,671,942</u>	<u>2,206,545</u>
Shareholder's funds			<u>3,773,241</u>	<u>3,697,403</u>

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved and signed by the director and authorised for issue on
30 June 2016



B R Linton

Company Registration Number: SC083121

BEECH PROPERTY COMPANY LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 SEPTEMBER 2015

1. Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Going concern

The financial statements have been prepared on a going concern basis. The director has assessed the company's ability to continue as a going concern, as detailed in note 6, and has reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus he continues to adopt the going concern basis of accounting in preparing these financial statements.

Turnover

Turnover comprises rents receivable during the period net of value added tax.

Fixed assets

All fixed assets are initially recorded at cost.

Investment properties

Investment properties are shown at their open market value. The surplus or deficit arising from the revaluation is transferred to the investment revaluation reserve unless a deficit, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year.

This is in accordance with the FRSSE which, unlike The Small Companies and Groups (Accounts and Directors' Report) Regulations 2008 made under the Companies Act 2006, does not require depreciation of investment properties. Investment properties are held for their investment potential and not for use by the company and so their current value is of prime importance. The departure from the provisions of the Act is required in order to give a true and fair view.

Deferred taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the director considers that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax is measured on a non-discounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

BEECH PROPERTY COMPANY LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 SEPTEMBER 2015

2. Fixed assets

	Tangible Assets £
Cost or valuation	
At 1 October 2014	2,205,000
Disposals	(475,000)
At 30 September 2015	<u>1,730,000</u>
Depreciation	<u>-</u>
Net book value	
At 30 September 2015	<u>1,730,000</u>
At 30 September 2014	<u>2,205,000</u>

Investment property was valued for group bank loan security purposes at £1,730,000 on an open market basis on 13 September 2013 by DTZ, in accordance with the requirements of RICS valuation standards. The director considers this to be equivalent to the valuation at the balance sheet date, as reduced by the value at that date of properties subsequently sold.

The historical cost of investment property is £628,704 (2014: £714,144).

3. Share capital

Authorised share capital:

	2015 £	2014 £
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2015 No.	£	2014 No.	£
Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

4. Ultimate parent company

The company's immediate parent undertaking is James Keiller Holdings Limited and its ultimate parent undertaking is James Keiller Investments Limited.

The Linton family control 100% of the shares of James Keiller Investments Limited, the company's ultimate controlling party.

5. Security

The group's bankers hold standard securities over the company's property assets together with a bond and floating charge over the whole of the company's assets. The group's bankers also hold cross company guarantees between companies within the James Keiller Investments Limited group. At 30 September 2015 the total sum outstanding on overdraft and term loans within the group facility amounted to £34,343,286 (2014: £38,357,168).

BEECH PROPERTY COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 SEPTEMBER 2015

6. Going concern

The groups ultimate parent company, James Keiller Investments Limited, has a facility with Abbey National Treasury Services PLC which is due for renewal in November 2016. The individual subsidiary undertakings within the group do not have bank overdraft or loan facilities, but meet their day to day working capital requirements through James Keiller Investments Limited's bank facilities. The individual companies within the group have each granted cross guarantees over their assets as security for the group borrowings.

On the basis of the financial information available to the director together with the support of the group's bankers, the director considers the group to be a going concern and therefore the financial statements of the company have been prepared on a going concern basis.