

REGISTERED NUMBER: 01188571 (England and Wales)

Unaudited Financial Statements for the Year Ended 30 November 2019

for

RICKARTON PROPERTIES LIMITED

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for the Year Ended 30 November 2019**

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RICKARTON PROPERTIES LIMITED

**Company Information
for the Year Ended 30 November 2019**

DIRECTORS:

Lady Diana E Holman
Mrs Emma C Cole
Mrs Georgina Stirrup
Edward Alexander Holman

SECRETARY:

Richard I Holman-Baird

REGISTERED OFFICE:

Goddens
Hartley Lane
Hartley
Wespall
Hook
RG27 0BJ

REGISTERED NUMBER:

01188571 (England and Wales)

ACCOUNTANTS:

CS Corporate Solutions
64 Allardice Street
Stonehaven
AB39 2AA

SOLICITORS:

Kinnear & Falconer
20 Ann Street
Stonehaven
AB39 2EN

RICKARTON PROPERTIES LIMITED (REGISTERED NUMBER: 01188571)**Balance Sheet
30 November 2019**

	Notes	30.11.19 £	£	30.11.18 £	£
FIXED ASSETS					
Tangible assets	4		1,973,360		1,990,115
Investments	5		76,143		90,468
			<u>2,049,503</u>		<u>2,080,583</u>
CURRENT ASSETS					
Debtors	6	840		1,421	
Cash at bank		<u>209,649</u>		<u>278,883</u>	
		210,489		280,304	
CREDITORS					
Amounts falling due within one year	7	<u>(3,089)</u>		<u>35,697</u>	
NET CURRENT ASSETS			<u>213,578</u>		<u>244,607</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,263,081		2,325,190
PROVISIONS FOR LIABILITIES			<u>225,531</u>		<u>227,619</u>
NET ASSETS			<u>2,037,550</u>		<u>2,097,571</u>
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Fair value reserve	8		1,417,700		1,448,340
Retained earnings			<u>618,850</u>		<u>648,231</u>
SHAREHOLDERS' FUNDS			<u>2,037,550</u>		<u>2,097,571</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2019 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
- (b) 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.

Balance Sheet - continued
30 November 2019

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

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 and authorised for issue on 11 August 2020 and were signed on its behalf by:

Mrs Georgina Stirrup - Director

**Notes to the Financial Statements
for the Year Ended 30 November 2019**

1. STATUTORY INFORMATION

Rickarton Properties Limited is a private company, limited by shares, registered in England and Wales. 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Tangible fixed assets

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

Fixtures, fittings and equipment 15% Reducing balance

Investment properties are included in the balance sheet at their open market value.

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the directors compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

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.

Property repairs

Repairs are charged in the accounts in the year in which they are incurred.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2018 - NIL).

Notes to the Financial Statements - continued
for the Year Ended 30 November 2019

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST OR VALUATION			
At 1 December 2018	1,989,315	39,811	2,029,126
Revaluations	(16,315)	-	(16,315)
At 30 November 2019	<u>1,973,000</u>	<u>39,811</u>	<u>2,012,811</u>
DEPRECIATION			
At 1 December 2018	-	39,011	39,011
Charge for year	-	440	440
At 30 November 2019	-	<u>39,451</u>	<u>39,451</u>
NET BOOK VALUE			
At 30 November 2019	<u>1,973,000</u>	<u>360</u>	<u>1,973,360</u>
At 30 November 2018	<u>1,989,315</u>	<u>800</u>	<u>1,990,115</u>

Cost or valuation at 30 November 2019 is represented by:

	Land and buildings £	Plant and machinery etc £	Totals £
Valuation in 2014	1,997,823	-	1,997,823
Valuation in 2015	5,350	-	5,350
Valuation in 2017	(237,035)	-	(237,035)
Valuation in 2018	(144,000)	-	(144,000)
Valuation in 2019	(16,315)	-	(16,315)
Cost	<u>367,177</u>	<u>39,811</u>	<u>406,988</u>
	<u>1,973,000</u>	<u>39,811</u>	<u>2,012,811</u>

The properties were valued in 2019 by Allied Scotland Chartered Surveyors.

5. FIXED ASSET INVESTMENTS

	Other investments £
COST OR VALUATION	
At 1 December 2018	90,468
Revaluations	(14,325)
At 30 November 2019	<u>76,143</u>
NET BOOK VALUE	
At 30 November 2019	<u>76,143</u>
At 30 November 2018	<u>90,468</u>

Notes to the Financial Statements - continued
for the Year Ended 30 November 2019

5. **FIXED ASSET INVESTMENTS - continued**

Cost or valuation at 30 November 2019 is represented by:

	Other investments £
Valuation in 2014	107,252
Valuation in 2015	21,040
Valuation in 2016	(7,155)
Valuation in 2017	(11,756)
Valuation in 2018	(18,913)
Valuation in 2019	<u>(14,325)</u>
	<u>76,143</u>

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

	30.11.19 £	30.11.18 £
Other debtors	<u>840</u>	<u>1,421</u>

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

	30.11.19 £	30.11.18 £
Trade creditors	1,403	1,713
Taxation and social security	(8,757)	28,158
Other creditors	<u>4,265</u>	<u>5,826</u>
	<u>(3,089)</u>	<u>35,697</u>

8. **RESERVES**

	Fair value reserve £
At 1 December 2018	1,448,340
Revaluations	<u>(30,640)</u>
At 30 November 2019	<u>1,417,700</u>

The revaluation reserve represents the accumulated movement over historic cost to market value of the company's land and buildings and listed investments.

9. **ULTIMATE CONTROLLING PARTY**

The ultimate controlling parties of Rickarton Properties Ltd are Benjamin Charles Cole and Julian Nigel William McHardy as trustees of the JF Holman Marriage Settlement.

**Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Rickarton Properties Limited**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Rickarton Properties Limited for the year ended 30 November 2019 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of ICAS, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.com/accountspreparationguidance>.

This report is made solely to the Board of Directors of Rickarton Properties Limited, as a body, in accordance with the terms of our engagement letter dated 12 November 2013. Our work has been undertaken solely to prepare for your approval the financial statements of Rickarton Properties Limited and state those matters that we have agreed to state to the Board of Directors of Rickarton Properties Limited, as a body, in this report in accordance with the requirements of ICAS as detailed at <http://www.icas.com/accountspreparationguidance>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Rickarton Properties Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Rickarton Properties Limited. You consider that Rickarton Properties Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Rickarton Properties Limited. 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 statutory financial statements.

CS Corporate Solutions
64 Allardice Street
Stonehaven
AB39 2AA

Date:

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.