

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 15 FEBRUARY 2022
FOR
SCOTTASLANDS LIMITED

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FOR THE YEAR ENDED 15 FEBRUARY 2022

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SCOTTASLANDS LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 15 FEBRUARY 2022

DIRECTOR: Mrs Anne Christine Sammeroff

SECRETARY: Mrs Anne Christine Sammeroff

REGISTERED OFFICE: 52a Thorn Road
Bearsden
Glasgow
G61 4BP

REGISTERED NUMBER: SC053185 (Scotland)

ACCOUNTANTS: D M McNaught & Co Ltd
Chartered Accountants
166 Buchanan Street
Glasgow
Lanarkshire
G1 2LW

BALANCE SHEET
15 FEBRUARY 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	4		-		2,070
Investment property	5		-		800,000
			-		802,070
CURRENT ASSETS					
Debtors	6	1,088,009		11,900	
Cash at bank and in hand		298,994		293,433	
		1,387,003		305,333	
CREDITORS					
Amounts falling due within one year	7	170,878		25,972	
NET CURRENT ASSETS			1,216,125		279,361
TOTAL ASSETS LESS CURRENT LIABILITIES			1,216,125		1,081,431
PROVISIONS FOR LIABILITIES			-		182,554
NET ASSETS			1,216,125		898,877
CAPITAL AND RESERVES					
Called up share capital	8		5,000		5,000
Retained earnings			1,211,125		893,877
SHAREHOLDERS' FUNDS			1,216,125		898,877

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 15 February 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 15 February 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her 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
15 FEBRUARY 2022

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 director and authorised for issue on 6 September 2022 and were signed by:

Mrs Anne Christine Sammeroff - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 15 FEBRUARY 2022**

1. STATUTORY INFORMATION

Scottaslands Limited is a private company, limited by shares, registered in Scotland. 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.

Turnover

Turnover represents the amount of rents received during the year.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 15% on reducing balance

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2021 - 2).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 15 FEBRUARY 2022

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 16 February 2021	87,822
Disposals	<u>(87,822)</u>
At 15 February 2022	-
DEPRECIATION	
At 16 February 2021	85,752
Charge for year	310
Eliminated on disposal	<u>(86,062)</u>
At 15 February 2022	-
NET BOOK VALUE	
At 15 February 2022	<u>-</u>
At 15 February 2021	<u>2,070</u>

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 16 February 2021	800,000
Disposals	<u>(800,000)</u>
At 15 February 2022	-
NET BOOK VALUE	
At 15 February 2022	<u>-</u>
At 15 February 2021	<u>800,000</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Other debtors	<u>1,088,009</u>	<u>11,900</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Tax	141,135	12,642
Other creditors	-	11,900
Directors' current accounts	27,143	-
Accruals	<u>2,600</u>	<u>1,430</u>
	<u>170,878</u>	<u>25,972</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 15 FEBRUARY 2022

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2022 £	2021 £
5,000	ORDINARY	£1	<u>5,000</u>	<u>5,000</u>

9. RELATED PARTY DISCLOSURES

The Ultimate controlling party is The Executors Of The Estate of The Late Mr A H Sammeroff.

CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR
ON THE UNAUDITED FINANCIAL STATEMENTS OF
SCOTTASLANDS LIMITED

The following reproduces the text of the report prepared for the director 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 Director 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 Scottaslands Limited for the year ended 15 February 2022 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 director of Scottaslands Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Scottaslands Limited and state those matters that we have agreed to state to the director of Scottaslands Limited 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 director for our work or for this report.

It is your duty to ensure that Scottaslands 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 profit of Scottaslands Limited. You consider that Scottaslands 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 Scottaslands 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.

D M McNaught & Co Ltd
Chartered Accountants
166 Buchanan Street
Glasgow
Lanarkshire
G1 2LW

7 September 2022

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.