

Company Registration No. SC368804 (Scotland)

SIM PROPERTY (CARMYLE) LTD.
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021
PAGES FOR FILING WITH REGISTRAR

SIM PROPERTY (CARMYLE) LTD.

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SIM PROPERTY (CARMYLE) LTD.

BALANCE SHEET

AS AT 31 DECEMBER 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Investment properties	3		-		560,000
Current assets					
Debtors		3,327		3,997	
Cash at bank and in hand		29,927		606	
		<u>33,254</u>		<u>4,603</u>	
Creditors: amounts falling due within one year	4	<u>(1,650)</u>		<u>(400,011)</u>	
Net current assets/(liabilities)			31,604		(395,408)
Net assets			<u>31,604</u>		<u>164,592</u>
Capital and reserves					
Called up share capital	5		1		1
Fair value reserve	6		-		4,427
Distributable profit and loss reserves			31,603		160,164
Total equity			<u>31,604</u>		<u>164,592</u>

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 December 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved and signed by the director and authorised for issue on 13 June 2022

Mr R A Sim
Director

Company Registration No. SC368804

SIM PROPERTY (CARMYLE) LTD.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

Company information

Sim Property (Carmyle) Ltd. is a private company limited by shares incorporated in Scotland. The registered office is Whitecrook Business Centre, 78 Whitecrook Street, Clydebank, Dunbartonshire, United Kingdom, G81 1QF.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover relates to the principal activity of the company and is represented by rent and service and maintenance charges, excluding value added tax.

1.3 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. Changes in fair value are recognised in profit or loss.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was;

	2021 Number	2020 Number
Total	-	-

3 Investment property

	2021 £
Fair value	
At 1 January 2021	560,000
Disposals	(555,573)
Revaluations	(4,427)
At 31 December 2021	-

SIM PROPERTY (CARMYLE) LTD.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

3 Investment property (Continued)

4 Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	-	21,511
Amounts owed to group undertakings	-	377,000
Other creditors	1,650	1,500
	<u>1,650</u>	<u>400,011</u>

5 Called up share capital

	2021	2020	2021	2020
	Number	Number	£	£
Ordinary share capital Issued and fully paid				
Ordinary share of £1 each	1	1	1	1
	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

6 Fair value reserve

	2021	2020
	£	£
At the beginning of the year	4,427	4,427
Non distributable profits in the year	(4,427)	-
	<u>-</u>	<u>4,427</u>

7 Related party disclosures

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

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.