REGISTERED NUMBER: SC649385 (Scotland)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

FOR

RENN PROPERTIES LTD

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for the year ended 31 December 2022

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COMPANY INFORMATION
for the year ended 31 December 2022

DIRECTORS:	N R Rennie Mrs E Rennie
REGISTERED OFFICE:	12 Meadowpark Seafield West Lothian EH47 7GA
REGISTERED NUMBER:	SC649385 (Scotland)
ACCOUNTANTS:	Mitchell Edwards Chartered Certified Accountants 24A Ainslie Place Edinburgh EH3 6AJ
BANKERS:	Clydesdale Bank Cairngorm House Almondvale Boulevard Livingston West Lothian EH54 6QL

BALANCE SHEET
31 December 2022

		2022		2021	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	4		1,257		1,020
Investment property	5		360,000		354,000
			361,257		355,020
CURRENT ASSETS					
Debtors	6	660		57	
Cash at bank		28,116		18,859	
		28,776		18,916	
CREDITORS					
Amounts falling due within one year	7	304,245		301,991	
NET CURRENT LIABILITIES			(275,469)		(283,075)
TOTAL ASSETS LESS CURRENT LIABILITIES			85,788		71,945
PROVISIONS FOR LIABILITIES			11,640		10,431
NET ASSETS			74,148		61,514
CAPITAL AND RESERVES					
Called up share capital			100		100
Revaluation reserve			48,600		43,740
Retained earnings			25,448		17,674
			74,148		61,514

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 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.

The notes form part of these financial statements

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BALANCE SHEET - continued
31 December 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 Board of Directors and authorised for issue on 30 March 2023 and were signed on its behalf by:

N R Rennie - Director

Mrs E Rennie - Director

1. STATUTORY INFORMATION

Renn Properties Ltd 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.

The financial statements are presented in sterling which is the functional currency of the company rounded to the nearest £.

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.

Turnover
Turnover represents the total of rent and other income receivable by the company for the rental of own property for the period.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Plant and machinery etc - 20% on cost

Investment property
The company carries investment property at fair value with changes in fair value being recognised in the Income Statement. Any such changes together with the related deferred tax are transferred to a Revaluation Reserve.

The directors' opinion of the fair value of the company's investment property has been arrived at after reviewing transactions in the location and category of the investment property being valued.

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 2 (2021 - 2) .

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4. TANGIBLE FIXED ASSETS

	Plant and machinery etc
	£
COST	
At 1 January 2022	1,650
Additions	709
At 31 December 2022	2,359
DEPRECIATION	
At 1 January 2022	630
Charge for year	472
At 31 December 2022	1,102
NET BOOK VALUE	
At 31 December 2022	1,257
At 31 December 2021	1,020

5. INVESTMENT PROPERTY

	Total
	£
FAIR VALUE	
At 1 January 2022	354,000
Revaluations	6,000
At 31 December 2022	360,000
NET BOOK VALUE	
At 31 December 2022	360,000
At 31 December 2021	354,000

Fair value at 31 December 2022 is represented by:

	£
Valuation in 2021	54,000
Valuation in 2022	6,000
Cost	300,000
	360,000

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Other debtors	660	57

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Taxation and social security	2,984	2,433
Other creditors	301,261	299,558
	304,245	301,991