

# NICOLSON PROPERTY LIMITED

## Unaudited Financial Statements

### **Period of accounts**

**Start date:** 01 May 2020

**End date:** 30 April 2021

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**NICOLSON PROPERTY LIMITED**  
**Company Information**  
**For the year ended 30 April 2021**

<b>Directors</b>	John Nicolson Jean Nicolson Lewis Nicolson Andrew Nicolson
<b>Registered Number</b>	SC628197
<b>Registered Office</b>	Elmwood Netherplace Mauchline Ayrshire KA5 5SU
<b>Accountants</b>	Turner Accountancy Ltd. 101 Park Street  Motherwell ML1 1PF

**NICOLSON PROPERTY LIMITED**  
**Directors' Report**  
**For the year ended 30 April 2021**

The directors present their annual report and the financial statements for the year ended 30 April 2021.

**Principal activities**

Principal activity of the company during the financial year was that of property rental.

**Directors**

The directors who served the company throughout the year were as follows:

John Nicolson

Jean Nicolson

Lewis Nicolson

Andrew Nicolson

## **Statement of directors' responsibilities**

The directors are responsible for preparing the directors' report and the financial statements in accordance with applicable law and regulations and in accordance with United Kingdom Generally Accepted Accounting Practice.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (Financial Reporting Standard 102). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and the profit or loss of the company for that period. In preparing these financial statements, the directors are required to :

- select suitable accounting policies and then apply them consistently
- make judgements and accounting estimates that are reasonable and prudent
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the United Kingdom, governing the preparation and dissemination of financial statements, may differ from legislation in other jurisdictions

This report was approved by the board and signed on its behalf by:

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John Nicolson  
Director

Date approved: 25 January 2022

NICOLSON PROPERTY LIMITED  
Accountants' Report  
For the year ended 30 April 2021

Accountant's report

You consider that the company is exempt from an audit for the year ended 30 April 2021 . You have acknowledged, on the balance sheet, your responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. These responsibilities include preparing accounts that give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for the financial year.

In accordance with your instructions, we have prepared the accounts which comprise the Profit and Loss Account, the Statement of Comprehensive Income, the Balance Sheet, the Statement of Changes in Equity and the related notes from the accounting records of the company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these accounts.

Turner Accountancy Ltd.

30 April 2021

.....  
Turner Accountancy Ltd.

101 Park Street

Motherwell

ML1 1PF

25 January 2022

**NICOLSON PROPERTY LIMITED**  
**Statement of Financial Position**  
**As at 30 April 2021**

	<b>Notes</b>	<b>2021</b> £	<b>2020</b> £
<b>Fixed assets</b>			
Tangible fixed assets	3	376,935	376,935
		<b>376,935</b>	<b>376,935</b>
<b>Current assets</b>			
Cash at bank and in hand		38,048	38,542
<b>Creditors: amount falling due within one year</b>	4	(1,261)	(1,199)
<b>Net current assets</b>		<b>36,787</b>	<b>37,343</b>
<b>Total assets less current liabilities</b>		413,722	414,278
<b>Creditors: amount falling due after more than one year</b>	5	(437,877)	(440,408)
<b>Net liabilities</b>		<b>(24,155)</b>	<b>(26,130)</b>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		(24,255)	(26,230)
<b>Shareholder's funds</b>		<b>(24,155)</b>	<b>(26,130)</b>

For the year ended 30 April 2021 the company was entitled to exemption from audit under section 477 of the companies act 2006 relating to small companies.

Directors' responsibilities:

1. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.
2. The directors acknowledge their responsibilities for complying with the requirements of the companies act 2006 with respect to accounting records and the preparation of accounts.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of Part 15 of the Companies Act 2006. In accordance with Section 444 of the Companies Act 2006, the income statement has not been delivered to the Registrar of Companies.

The financial statements were approved by the board of directors on 25 January 2022 and were signed on its behalf by:

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John Nicolson  
Director



NICOLSON PROPERTY LIMITED  
Statement of Changes in Equity  
For the year ended 30 April 2021

	Equity share capital	Retained Earnings	Total
	£	£	£
Profit for the year		(26,230)	(26,230)
Total comprehensive income for the year	-	<b>(26,230)</b>	<b>(26,230)</b>
Shares issued	100		100
Total investments by and distributions to owners	<b>100</b>	-	<b>100</b>
At 30 April 2020	<b>100</b>	<b>(26,230)</b>	<b>(26,130)</b>
At 01 May 2020	<b>100</b>	<b>(26,230)</b>	<b>(26,130)</b>
Profit for the year		1,975	1,975
Total comprehensive income for the year	-	<b>1,975</b>	<b>1,975</b>
Total investments by and distributions to owners	-	-	-
At 30 April 2021	<b>100</b>	<b>(24,255)</b>	<b>(24,155)</b>

# NICOLSON PROPERTY LIMITED

## Notes to the Financial Statements

### For the year ended 30 April 2021

#### **General Information**

Nicolson Property Limited is a private company, limited by shares, registered in Scotland, registration number SC628197, registration address Elmwood, Netherplace, Mauchline, Ayrshire, KA5 5SU

The presentation currency is £ sterling.

#### **1. Accounting policies**

##### **Significant accounting policies**

##### **Statement of compliance**

These financial statements have been prepared in compliance with FRS 102 – The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

##### **Basis of preparation**

The financial statements have been prepared on the going concern basis and under the historical cost convention as modified by the revaluation of land and buildings and certain financial instruments measured at fair value in accordance with the accounting policies.

The financial statements are prepared in sterling which is the functional currency of the company.

##### **Tangible fixed assets**

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Land and Buildings	0% Reducing Balance
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#### **2. Average number of employees**

Average number of employees during the year was 4 (2020 : 4).

### 3. Tangible fixed assets

<b>Cost or valuation</b>	<b>Land and Buildings</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
At 01 May 2020	376,935	376,935
Additions	-	-
Disposals	-	-
At 30 April 2021	<b>376,935</b>	<b>376,935</b>
<b>Depreciation</b>		
At 01 May 2020	-	-
Charge for year	-	-
On disposals	-	-
At 30 April 2021	<b>-</b>	<b>-</b>
<b>Net book values</b>		
Closing balance as at 30 April 2021	<b>376,935</b>	<b>376,935</b>
Opening balance as at 01 May 2020	<b>376,935</b>	<b>376,935</b>

### 4. Creditors: amount falling due within one year

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Accrued Expenses	1,261	1,199
	<b>1,261</b>	<b>1,199</b>

### 5. Creditors: amount falling due after more than one year

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Mortgages	312,159	312,123
Other Creditors	125,718	128,285
	<b>437,877</b>	<b>440,408</b>

registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.