

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 15 FEBRUARY 2014

FOR

SCOTTASLANDS LIMITED

CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 15 FEBRUARY 2014

| | Page |
|--|-------------|
| Company Information | 1 |
| Abbreviated Balance Sheet | 2 |
| Notes to the Abbreviated Accounts | 3 |
| Chartered Accountants' Report | 5 |

SCOTTASLANDS LIMITED

COMPANY INFORMATION

FOR THE YEAR ENDED 15 FEBRUARY 2014

DIRECTORS:

Mr Albert Hyman Sammeroff
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 2LS

BANKERS:

Santander
BBAM, Bridle Road
Bootle
Merseyside
L30 4GB

ABBREVIATED BALANCE SHEET**15 FEBRUARY 2014**

| | Notes | 2014 £ | £ | 2013 £ | £ |
|--|-------|----------------|----------------|---------------|----------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 2 | | 5,550 | | 6,530 |
| Investment property | 3 | | 800,000 | | 800,000 |
| | | | <u>805,550</u> | | <u>806,530</u> |
| CURRENT ASSETS | | | | | |
| Debtors | | 12,180 | | 11,440 | |
| Cash at bank and in hand | | <u>116,641</u> | | <u>98,851</u> | |
| | | 128,821 | | 110,291 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | | <u>36,050</u> | | <u>30,645</u> | |
| NET CURRENT ASSETS | | | <u>92,771</u> | | <u>79,646</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u>898,321</u> | | <u>886,176</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 4 | | 5,000 | | 5,000 |
| Revaluation reserve | | | 729,128 | | 729,128 |
| Profit and loss account | | | <u>164,193</u> | | <u>152,048</u> |
| SHAREHOLDERS' FUNDS | | | <u>898,321</u> | | <u>886,176</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 15 February 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 15 February 2014 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 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.
- (b)

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 11 March 2014 and were signed on its behalf by:

Mr Albert Hyman Sammeroff - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 15 FEBRUARY 2014**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

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 market value is transferred to a revaluation reserve.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. TANGIBLE FIXED ASSETS

| | Total £ |
|---|------------|
| COST | |
| At 16 February 2013 and 15 February 2014 | 86,913 |
| DEPRECIATION | |
| At 16 February 2013 | 80,383 |
| Charge for year | 980 |
| At 15 February 2014 | 81,363 |
| NET BOOK VALUE | |
| At 15 February 2014 | 5,550 |
| At 15 February 2013 | 6,530 |

3. INVESTMENT PROPERTY

| | Total £ |
|---|------------|
| COST OR VALUATION | |
| At 16 February 2013 and 15 February 2014 | 800,000 |
| NET BOOK VALUE | |
| At 15 February 2014 | 800,000 |
| At 15 February 2013 | 800,000 |

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 15 FEBRUARY 2014

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

| Number: | Class: | Nominal value: | 2014 £ | 2013 £ |
|---------|----------|-------------------|--------------|--------------|
| 5,000 | ORDINARY | £1 | <u>5,000</u> | <u>5,000</u> |

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

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to four) have been prepared.

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 2014 which comprise the Profit and Loss Account, the 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 the Institute of Chartered Accountants of Scotland, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.org.uk/accountspreparationguidance>.

This report is made solely to the Board of Directors of Scottaslands Limited, as a body, 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 Board of Directors of Scottaslands Limited, as a body, in this report in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at <http://www.icas.org.uk/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 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 2LS

12 March 2014

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.