

UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD
1 JANUARY 2018 TO 31 MARCH 2019
FOR
SANDHAM DEVELOPMENTS LIMITED

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for the Period 1 January 2018 to 31 March 2019**

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SANDHAM DEVELOPMENTS LIMITED

COMPANY INFORMATION

for the Period 1 January 2018 to 31 March 2019

DIRECTORS:

G Reid
G Stuart
M S Thain

REGISTERED OFFICE:

240 Queens Road
Aberdeen
AB15 8DN

REGISTERED NUMBER:

SC238442 (Scotland)

ACCOUNTANTS:

Acumen Accountants and Advisors Limited
Bankhead Drive
City South Office Park
Portlethen
Aberdeenshire
AB12 4XX

BALANCE SHEET
31 March 2019

	Notes	2019 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	3		-		100
CURRENT ASSETS					
Stocks		-		967,483	
Debtors	4	853		3,615	
Cash at bank		<u>37,317</u>		<u>33,589</u>	
		38,170		1,004,687	
CREDITORS					
Amounts falling due within one year	5	<u>366,698</u>		<u>1,061,640</u>	
NET CURRENT LIABILITIES			<u>(328,528)</u>		<u>(56,953)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(328,528)</u>		<u>(56,853)</u>
CAPITAL AND RESERVES					
Called up share capital	6		1,000		1,000
Share premium	7		119,500		119,500
Retained earnings	7		<u>(449,028)</u>		<u>(177,353)</u>
SHAREHOLDERS' FUNDS			<u>(328,528)</u>		<u>(56,853)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 March 2019 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
- (b) which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 1 May 2019 and were signed on its behalf by:

G Reid - Director

**NOTES TO THE FINANCIAL STATEMENTS
for the Period 1 January 2018 to 31 March 2019**

1. STATUTORY INFORMATION

Sandham Developments 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

The company has now ceased trading and the Directors have made the decision to wind up the company.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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 - 15% on reducing balance

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Taxation

Taxation for the period 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 period 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Period 1 January 2018 to 31 March 2019

3. TANGIBLE FIXED ASSETS

Plant and
machinery
etc
£

COST

At 1 January 2018

Disposals

At 31 March 2019

DEPRECIATION

At 1 January 2018

Charge for period

Eliminated on disposal

At 31 March 2019

NET BOOK VALUE

At 31 March 2019

At 31 December 2017

404

(404)

-

304

18

(322)

-

-

100

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2019

2017

£

£

Other debtors

853

3,615

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2019

2017

£

£

Trade creditors

2

420

Taxation and social security

24

24

Other creditors

366,672

1,061,196

366,698

1,061,640

6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number: Class:

1,000

Ordinary

Nominal
value:

1

2019

£

1,000

2017

£

1,000

7. RESERVES

Retained
earnings
£

Share
premium
£

Totals
£

At 1 January 2018

Deficit for the period

At 31 March 2019

(177,353)

(271,675)

(449,028)

119,500

119,500

119,500

(57,853)

(271,675)

(329,528)

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Period 1 January 2018 to 31 March 2019

8. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the period ended 31 March 2019 and the year ended 31 December 2017:

	2019 £	2017 £
G Reid		
Balance outstanding at start of period	(75,912)	(75,453)
Amounts advanced	(204)	(2,810)
Amounts repaid	2,391	2,351
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of period	<u>(73,725)</u>	<u>(75,912)</u>
G Stuart		
Balance outstanding at start of period	(171,152)	(172,003)
Amounts advanced	(852)	-
Amounts repaid	130,000	851
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of period	<u>(42,004)</u>	<u>(171,152)</u>
M S Thain		
Balance outstanding at start of period	(506,152)	(507,003)
Amounts advanced	(852)	-
Amounts repaid	507,004	851
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of period	<u>-</u>	<u>(506,152)</u>

9. ULTIMATE CONTROLLING PARTY

The ultimate controlling party consists of Graham Reid, Graham Stuart and Murray Thain.