

Unaudited Financial Statements for the Year Ended 30 November 2019
for
Wester Calderhead (Property) Limited

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for the Year Ended 30 November 2019**

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Wester Calderhead (Property) Limited

**Company Information
for the Year Ended 30 November 2019**

DIRECTORS: J W M Manclark
Mrs P A Manclark
R M S Milne

REGISTERED OFFICE: 7 Hopetoun Crescent
Edinburgh
EH7 4AY

REGISTERED NUMBER: SC057283 (Scotland)

ACCOUNTANTS: Jeffrey Crawford & Co
Chartered Accountants
25 Castle Terrace
Edinburgh
EH1 2ER

SOLICITORS: Milne & Co WS
7 Hopetoun Crescent
Edinburgh
Midlothian
EH7 4AY

**Balance Sheet
30 November 2019**

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Intangible assets	4		200		200
Investments	5		17,766		19,935
Investment property	6		<u>80,000</u>		<u>80,000</u>
			97,966		100,135
CURRENT ASSETS					
Debtors	7	172,174		177,214	
Cash at bank		<u>87,122</u>		<u>85,844</u>	
		259,296		263,058	
CREDITORS					
Amounts falling due within one year	8	<u>660</u>		<u>600</u>	
NET CURRENT ASSETS			<u>258,636</u>		<u>262,458</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			356,602		362,593
PROVISIONS FOR LIABILITIES			<u>2,988</u>		<u>3,401</u>
NET ASSETS			<u><u>353,614</u></u>		<u><u>359,192</u></u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Fair value reserve	9		56,362		58,119
Retained earnings	9		<u>297,152</u>		<u>300,973</u>
SHAREHOLDERS' FUNDS			<u><u>353,614</u></u>		<u><u>359,192</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 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
- (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.

Balance Sheet - continued
30 November 2019

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 23 December 2020 and were signed on its behalf by:

R M S Milne - Director

**Notes to the Financial Statements
for the Year Ended 30 November 2019**

1. STATUTORY INFORMATION

Wester Calderhead (Property) 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 as modified by the revaluation of certain assets.

Significant judgements and estimates

Preparing the financial statements may require the directors to make significant judgements and estimates. There were no items in the financial statements where these judgements and estimates were required other than the directors valuation of investment property.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Intangible assets represents Feu superiorities and are shown at cost.

Listed investments

Listed investments are shown at their year end quoted market value. Any aggregate surplus or deficit arising from the annual fair value revaluation is recognised in the profit and loss account for the year.

Investment property

Investment properties are properties held to earn rentals and/or for capital appreciation. Investment properties are initially measured at cost, including transaction costs.

Subsequently investment properties whose fair value can be measured reliably on an on-going basis are measured at fair value. Gains and losses arising from changes in the fair value of investment properties are included in profit or loss in the period in which they arise.

The directors review the fair value of the investment properties at each balance sheet date and any adjustments required are reflected in the profit and loss account and fair value reserve.

Financial instruments

The following assets and liabilities are classified as financial instruments - trade debtors, trade creditors and directors' loans.

Directors' loans (being repayable on demand), trade debtors and trade creditors are measured at the undiscounted amount of the cash or other consideration expected to be paid or received.

Financial assets that are measured at amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Income and Retained Earnings.

**Notes to the Financial Statements - continued
for the Year Ended 30 November 2019**

2. ACCOUNTING POLICIES - continued

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 NIL (2018 - NIL).

4. INTANGIBLE FIXED ASSETS

	Feu Superiorities £
Cost as at 1 December 2018 and 30 November 2019	200
NBV at 1 December 2018 and 30 November 2019	<u>200</u>

5. FIXED ASSET INVESTMENTS

	Other investments £
COST OR VALUATION	
At 1 December 2018	19,935
Revaluations	<u>(2,169)</u>
At 30 November 2019	<u>17,766</u>
NET BOOK VALUE	
At 30 November 2019	<u>17,766</u>
At 30 November 2018	<u>19,935</u>

Cost or valuation at 30 November 2019 is represented by:

	Other investments £
Valuation in 2019	<u>17,766</u>

**Notes to the Financial Statements - continued
for the Year Ended 30 November 2019**

5. FIXED ASSET INVESTMENTS - continued

Investments are stated at the market value in the balance sheet. The costs of the listed investments was £2,039 (2018: £2,039).

6. INVESTMENT PROPERTY

Total
£

FAIR VALUE

At 1 December 2018
and 30 November 2019

80,000

NET BOOK VALUE

At 30 November 2019

80,000

At 30 November 2018

80,000

Fair value at 30 November 2019 is represented by:

Valuation in 2019

£
80,000

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Other debtors	<u>172,174</u>	<u>177,214</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Other creditors	<u>660</u>	<u>600</u>

9. RESERVES

	Retained earnings £	Fair value reserve £	Totals £
At 1 December 2018	300,973	58,119	359,092
Deficit for the year	(5,578)		(5,578)
Movement	<u>1,757</u>	<u>(1,757)</u>	<u>-</u>
At 30 November 2019	<u>297,152</u>	<u>56,362</u>	<u>353,514</u>

10. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is J W M Manclark.