

**Company Registration No. SC023652 (Scotland)**

**Auchendrane Estates Limited**

**Unaudited financial statements  
for the year ended 31 October 2019**

**Pages for filing with the Registrar**

**Auchendrane Estates Limited**

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**Auchendrane Estates Limited**

**Statement of financial position  
As at 31 October 2019**

		2019	2018
	Notes	£	£
<b>Fixed assets</b>			
Tangible assets	3	500	500
Investments	4	20,000	20,000
		<u>20,500</u>	<u>20,500</u>
<b>Current assets</b>			
Debtors	6	1,068,863	1,094,192
		<u>1,068,863</u>	<u>1,094,192</u>
<b>Net current assets</b>		<u>1,068,863</u>	<u>1,094,192</u>
<b>Total assets less current liabilities</b>		<u>1,089,363</u>	<u>1,114,692</u>
<b>Capital and reserves</b>			
Called up share capital	7	46,000	46,000
Profit and loss reserves		1,043,363	1,068,692
<b>Total equity</b>		<u>1,089,363</u>	<u>1,114,692</u>

The directors of the company have elected not to include a copy of the income statement within the financial statements.

For the financial year ended 31 October 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

**Auchendrane Estates Limited**

**Statement of financial position (continued)**

**As at 31 October 2019**

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The financial statements were approved by the board of directors and authorised for issue on 20 October 2020 and are signed on its behalf by:

The Lord Strathclyde

**Director**

**Company Registration No. SC023652**

**Auchendrane Estates Limited**

**Statement of changes in equity  
For the year ended 31 October 2019**

	<b>Share capital</b>	<b>Profit and loss reserves</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Balance at 1 November 2017</b>	46,000	1,032,013	1,078,013
<b>Year ended 31 October 2018:</b>			
Profit and total comprehensive income for the year	-	36,679	36,679
<b>Balance at 31 October 2018</b>	46,000	1,068,692	1,114,692
<b>Year ended 31 October 2019:</b>			
Loss and total comprehensive income for the year	-	(25,329)	(25,329)
<b>Balance at 31 October 2019</b>	46,000	1,043,363	1,089,363

## **Auchendrane Estates Limited**

### **Notes to the financial statements For the year ended 31 October 2019**

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#### **1 Accounting policies**

##### **Company information**

Auchendrane Estates Limited is a private company limited by shares incorporated in Scotland. The registered office is Edinburgh Quay, 133 Fountainbridge, Edinburgh, EH3 9BA.

##### **1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

The company has taken advantage of the exemption under section 399 of the Companies Act 2006 not to prepare consolidated accounts, on the basis that the group of which this is the parent qualifies as a small group. The financial statements present information about the company as an individual entity and not about its group.

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

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Heritable property	Nil
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

##### **1.3 Fixed asset investments**

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

**1 Accounting policies (continued)**

An associate is an entity, being neither a subsidiary nor a joint venture, in which the company holds a long-term interest and where the company has significant influence. The company considers that it has significant influence where it has the power to participate in the financial and operating decisions of the associate.

Entities in which the company has a long term interest and shares control under a contractual arrangement are classified as jointly controlled entities.

**1.4 Impairment of fixed assets**

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

**1.5 Cash at bank and in hand**

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

**1 Accounting policies (continued)**

**1.6 Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

***Basic financial assets***

Basic financial assets, which include debtors, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

***Classification of financial liabilities***

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

***Basic financial liabilities***

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

**1.7 Equity instruments**

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.



**Auchendrane Estates Limited**

**Notes to the financial statements (continued)**

**For the year ended 31 October 2019**

**1 Accounting policies (continued)**

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

**2 Employees**

The average monthly number of persons (including directors) employed by the company during the year was:

	<b>2019</b>	<b>2018</b>
	<b>Number</b>	<b>Number</b>
Total	4	-
	<b>=====</b>	<b>=====</b>

**3 Tangible fixed assets**

	<b>Land and buildings £</b>
<b>Cost</b>	
At 1 November 2018 and 31 October 2019	500
	<b>-----</b>
<b>Depreciation and impairment</b>	
At 1 November 2018 and 31 October 2019	-
	<b>-----</b>
<b>Carrying amount</b>	
At 31 October 2019	500
	<b>=====</b>
At 31 October 2018	500
	<b>=====</b>

**4 Fixed asset investments**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Investments	20,000	20,000
	<b>=====</b>	<b>=====</b>

**Auchendrane Estates Limited**

**Notes to the financial statements (continued)**

**For the year ended 31 October 2019**

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**4 Fixed asset investments (continued)**

**Movements in fixed asset investments**

**Shares in group  
undertakings**

**£**

**Cost or valuation**

At 1 November 2018 & 31 October 2019

20,000

**Carrying amount**

At 31 October 2019

20,000

At 31 October 2018

20,000

**Auchendrane Estates Limited**

**Notes to the financial statements (continued)**  
**For the year ended 31 October 2019**

**5 Subsidiaries**

Details of the company's subsidiaries at 31 October 2019 are as follows:

<b>Name of undertaking</b>	<b>Registered office</b>	<b>Class of shares held</b>	<b>% Held Direct Indirect</b>
Barskimming Estates Limited	Scotland	Ordinary	100.00 0

**Auchendrane Estates Limited**

**Notes to the financial statements (continued)**

**For the year ended 31 October 2019**

**5 Subsidiaries (continued)**

The aggregate capital and reserves and the result for the year of the subsidiaries noted above was as follows:

<b>Name of undertaking</b>	<b>Capital and Reserves</b>	<b>Profit/(Loss)</b>
	<b>£</b>	<b>£</b>
Barskimming Estates Limited	(437,939)	(25,329)

**6 Debtors**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
<b>Amounts falling due within one year:</b>		
Amounts owed by group undertakings	1,506,802	1,506,802
Bad debt provision	(437,939)	(412,610)
	<u>1,068,863</u>	<u>1,094,192</u>

**7 Called up share capital**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
46,000 Ordinary shares of £1 each	<u>46,000</u>	<u>46,000</u>

**8 Related party transactions**

The following amounts were outstanding at the reporting end date:

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
<b>Amounts due from related parties</b>		
Barskimming Estates Limited	<u>1,506,902</u>	<u>1,506,802</u>

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.