

**Birniehill Properties Limited**  
**Filleted Unaudited Financial Statements**  
**For the year ended**  
**31st December 2016**

WEDNESDAY



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SCT 20/09/2017 #113  
COMPANIES HOUSE

**THE A9 PARTNERSHIP LIMITED**

Chartered Accountants  
Abercorn School  
Newton  
West Lothian  
EH52 6PZ

# **Birniehill Properties Limited**

## **Financial Statements**

**Year ended 31st December 2016**

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# Birniehill Properties Limited

## Balance Sheet

31st December 2016

	Note	2016 £	2015 £
<b>Fixed assets</b>			
Investments	4	41,000	41,000
<b>Current assets</b>			
Cash at bank and in hand	3		3
<b>Creditors: amounts falling due within one year</b>	5	<u>18,169</u>	<u>17,820</u>
<b>Net current liabilities</b>			<u>18,166</u>
<b>Total assets less current liabilities</b>			<u>22,834</u>
<b>Net assets</b>			<u>22,834</u>
<b>Capital and reserves</b>			
Called up share capital		33,200	33,200
Profit and loss account		(10,366)	(10,017)
<b>Members funds</b>		<u>22,834</u>	<u>23,183</u>

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 FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31st December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

These financial statements were approved by the board of directors and authorised for issue on 13/9/17, and are signed on behalf of the board by:

  
Mr I Maguire  
Director

Company registration number: SC059087

# Birniehill Properties Limited

## Notes to the Financial Statements

Year ended 31st December 2016

### 1. General information

The company is a private company limited by shares, registered in Scotland. The address of the registered office is Birniehill, Whiteside, Whitburn Road, Bathgate, EH48 2HR.

### 2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

### 3. Accounting policies

#### Basis of preparation

The financial statements have been prepared on the historical cost basis.

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

#### Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1st January 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 7.

#### Consolidation

The company has taken advantage of the option not to prepare consolidated financial statements contained in Section 398 of the Companies Act 2006 on the basis that the company and its subsidiary undertakings comprise a small group.

#### Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

#### Investments in associates

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in associates accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value recognised in other comprehensive income/profit or loss. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

# Birniehill Properties Limited

## Notes to the Financial Statements *(continued)*

Year ended 31st December 2016

### 3. Accounting policies *(continued)*

#### Investments in joint ventures

Investments in jointly controlled entities accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in jointly controlled entities accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value recognised in other comprehensive income/profit or loss. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the joint venture arising before or after the date of acquisition.

#### Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

#### Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

### 4. Investments

	Shares in group undertaking £
<b>Cost</b>	
At 1 Jan 2016 and 31 Dec 2016	41,000
<b>Impairment</b>	
At 1 Jan 2016 and 31 Dec 2016	—



## **Birniehill Properties Limited**

**Notes to the Financial Statements** *(continued)*

**Year ended 31st December 2016**

### **7. Transition to FRS 102**

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1st January 2015.

No transitional adjustments were required in equity or profit or loss for the year.