

Registered number  
SC233347

## DALHOUSIE PROPERTIES LIMITED

Filleted Accounts

31 August 2021

**DALHOUSIE PROPERTIES LIMITED****Registered number:** SC233347**Balance Sheet****as at 31 August 2021**

	Notes	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	3	925,153	920,353
<b>Current assets</b>			
Stocks		21,393	19,893
Debtors	4	287,710	287,710
Cash at bank and in hand		612	4,913
		<u>309,715</u>	<u>312,516</u>
<b>Creditors: amounts falling due within one year</b>	5	(181,961)	(190,012)
<b>Net current assets</b>		<u>127,754</u>	<u>122,504</u>
<b>Total assets less current liabilities</b>		<u>1,052,907</u>	<u>1,042,857</u>
<b>Creditors: amounts falling due after more than one year</b>	6	(468,821)	(504,545)
<b>Net assets</b>		<u>584,086</u>	<u>538,312</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Revaluation reserve	8	136,000	136,000
Profit and loss account		447,986	402,212
<b>Shareholder's funds</b>		<u>584,086</u>	<u>538,312</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mr M J McHale

Director

Approved by the board on 18 May 2022

# DALHOUSIE PROPERTIES LIMITED

## Notes to the Accounts

for the year ended 31 August 2021

### 1 Accounting policies

#### ***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

#### ***Turnover***

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

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

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	20% of reducing balance
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#### ***Debtors***

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

#### ***Creditors***

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

#### ***Taxation***

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that

are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

### **Provisions**

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

## **2 Employees**

	<b>2021</b>	<b>2020</b>
	<b>Number</b>	<b>Number</b>
Average number of persons employed by the company	<u>0</u>	<u>0</u>

## **3 Tangible fixed assets**

	<b>Land and buildings</b>	<b>Plant and machinery etc</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
At 1 September 2020	920,353	-	920,353
Additions	-	6,000	6,000
At 31 August 2021	<u>920,353</u>	<u>6,000</u>	<u>926,353</u>
<b>Depreciation</b>			
Charge for the year	-	1,200	1,200
At 31 August 2021	<u>-</u>	<u>1,200</u>	<u>1,200</u>
<b>Net book value</b>			
At 31 August 2021	<u>920,353</u>	<u>4,800</u>	<u>925,153</u>
At 31 August 2020	<u>920,353</u>	<u>-</u>	<u>920,353</u>

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Freehold land and buildings:		
Historical cost	265,588	265,588
Cumulative depreciation based on historical cost	-	-
	<u>265,588</u>	<u>265,588</u>

## **4 Debtors**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Other debtors	<u>287,710</u>	<u>287,710</u>
Amounts due after more than one year included above	<u>287,710</u>	<u>287,710</u>

<b>5 Creditors: amounts falling due within one year</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	36,867	36,424
Trade creditors	1,931	3,003
Taxation and social security costs	70,184	63,236
Other creditors	72,979	87,349
	<u>181,961</u>	<u>190,012</u>

<b>6 Creditors: amounts falling due after one year</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Bank loans	<u>468,821</u>	<u>504,545</u>

<b>7 Loans</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Creditors include:		
Secured bank loans	<u>505,688</u>	<u>540,969</u>
Standard security in favour of banks.		

<b>8 Revaluation reserve</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
At 1 September 2020	136,000	136,000
At 31 August 2021	<u>136,000</u>	<u>136,000</u>

## 9 Controlling party

M J McHale is the ultimate controlling party holding 100 ordinary £1 shares.

## 10 Other information

DALHOUSIE PROPERTIES LIMITED is a private company limited by shares and incorporated in Scotland. Its registered office is:

Dalhousie Business Park  
Carrington Road  
Bonnyrigg  
Midlothian  
EH19 3HY

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