

**REGISTERED NUMBER: SC294421 (Scotland)**

**ALEXANDRA GATE PROPERTIES LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST DECEMBER 2016**

Russell & Russell  
Chartered Accountants  
4 Royal Crescent  
Glasgow  
G3 7SL

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FOR THE YEAR ENDED 31ST DECEMBER 2016**

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**ALEXANDRA GATE PROPERTIES LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31ST DECEMBER 2016**

**DIRECTORS:** S L Hall  
A Slevin

**SECRETARY:** S M Hall

**REGISTERED OFFICE:** 4 Royal Crescent  
Glasgow  
Lanarkshire  
G3 7SL

**REGISTERED NUMBER:** SC294421 (Scotland)

**ACCOUNTANTS:** Russell & Russell  
Chartered Accountants  
4 Royal Crescent  
Glasgow  
G3 7SL

**BANKERS:** Santander

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS  
ON THE UNAUDITED FINANCIAL STATEMENTS OF  
ALEXANDRA GATE PROPERTIES LIMITED**

**The following reproduces the text of the report prepared for the directors and members in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Alexandra Gate Properties Limited for the year ended 31st December 2016 which comprise the Income Statement, Balance Sheet, and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants of Scotland, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.org.uk/accountspreparationguidance>.

This report is made solely to the Board of Directors of Alexandra Gate Properties Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Alexandra Gate Properties Limited and state those matters that we have agreed to state to the Board of Directors of Alexandra Gate Properties Limited, as a body, in this report in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at <http://www.icas.org.uk/accountspreparationguidance>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Alexandra Gate Properties Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Alexandra Gate Properties Limited. You consider that Alexandra Gate Properties Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Alexandra Gate Properties Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Russell & Russell  
Chartered Accountants  
4 Royal Crescent  
Glasgow  
G3 7SL

1st August 2017

**ALEXANDRA GATE PROPERTIES LIMITED (REGISTERED NUMBER: SC294421)**

**BALANCE SHEET  
31ST DECEMBER 2016**

	Notes	31.12.16 £	£	31.12.15 £	£
<b>FIXED ASSETS</b>					
Tangible assets	3		-		-
Investment property	4		<u>1,700,000</u>		<u>1,700,000</u>
			1,700,000		1,700,000
<b>CURRENT ASSETS</b>					
Debtors	5	13,524		18,987	
Cash at bank		<u>83,095</u>		<u>85,971</u>	
		96,619		104,958	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>106,735</u>		<u>105,378</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(10,116)</u>		<u>(420)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			1,689,884		1,699,580
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		(540,000)		(580,000)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(106,927)</u>		<u>(112,579)</u>
<b>NET ASSETS</b>			<u>1,042,957</u>		<u>1,007,001</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	9		100		100
Retained earnings	10		<u>1,042,857</u>		<u>1,006,901</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>1,042,957</u>		<u>1,007,001</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2016 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 which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

**BALANCE SHEET - continued**  
**31ST DECEMBER 2016**

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 1st August 2017 and were signed on its behalf by:

S L Hall - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST DECEMBER 2016**

**1. STATUTORY INFORMATION**

Alexandra Gate Properties 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.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Before 2016, the financial statements were prepared in accounting with previous UK GAAP as issued by the former UK Accounting Standards Board. The financial effects of the transition to the FRS are set out below.

These financial statements for the year ended 31 December 2016 are the company's first financial statements that comply with the FRS. The company's date of transition to the FRS is 1 January 2015. Its last financial statements prepared in accordance with previous UK GAAP were for the year ended 31 December 2015.

The transition to the FRS has resulted in a number of changes in the company's accounting policies compared to those used when applying previous UK GAAP.

**Turnover**

Turnover represents rental income under operating leases charged on a straight line basis over the lease term exclusive of Value Added Tax, even if the payments are not made on such a basis.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Fixtures and fittings - 20% straight line

**Investment property**

Investment property is included at fair value. Gains are recognised in the income statement. Deferred taxation is provided on these gains at the rate if the property was sold at balance sheet date.

**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.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST DECEMBER 2016**

**2. ACCOUNTING POLICIES - continued**

**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.

**3. TANGIBLE FIXED ASSETS**

**COST**

At 1st January 2016  
 and 31st December 2016

Fixtures  
 and  
 fittings  
 £

3,000

**DEPRECIATION**

At 1st January 2016  
 and 31st December 2016

3,000

**NET BOOK VALUE**

At 31st December 2016  
 At 31st December 2015

-  
-

**4. INVESTMENT PROPERTY**

Cost or valuation at 31st December 2016 is represented by:

Valuation in 2016

£  
1,700,000

If the investment property had not been revalued it would have been included at the following historical cost:

	31.12.16	31.12.15
	£	£
Cost	<u>910,837</u>	<u>910,837</u>

The investment property was valued on a fair value basis on 22nd June 2015 by Gerald Eve .

The last valuation was completed on 22 June 2015 however the directors have confirmed that there has been no adjustment in the fair value of the investment properties since this date.

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.16	31.12.15
	£	£
Trade debtors	1,400	1,400
Prepayments and accrued income	<u>12,124</u>	<u>17,587</u>
	<u>13,524</u>	<u>18,987</u>



**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST DECEMBER 2016**

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.16	31.12.15
	£	£
Bank loans and overdrafts	40,000	40,000
Corporation tax	23,600	21,600
VAT	8,662	8,662
Other creditors	171	171
Accruals and deferred income	34,302	34,945
	<u>106,735</u>	<u>105,378</u>

**7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.12.16	31.12.15
	£	£
Bank loans - 1-5 years	540,000	160,000
Bank loans over 5 years	-	420,000
	<u>540,000</u>	<u>580,000</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans over 5 years	-	420,000

**8. SECURED DEBTS**

The following secured debts are included within creditors:

	31.12.16	31.12.15
	£	£
Bank loans	<u>580,000</u>	<u>620,000</u>

There is a standard security over the property and a bond and floating charge over the assets of the company, including uncalled capital, to secure any sums due or to become due by the company to Santander UK plc.

**9. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.16	31.12.15
			£	£
50	Ordinary A	£1	50	50
50	Ordinary B	£1	50	50
			<u>100</u>	<u>100</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST DECEMBER 2016**

**10. RESERVES**

	Retained earnings £
At 1st January 2016	1,006,901
Profit for the year	99,956
Dividends	(64,000)
At 31st December 2016	<u>1,042,857</u>

Dividends proposed after the year end and not recognised as a liability were £32,000 (2015 £16,000).

**11. ULTIMATE CONTROLLING PARTY**

There is no ultimate controlling party.

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.