

REGISTERED NUMBER: SC522051 (Scotland)

Unaudited Financial Statements
for the Year Ended 31 December 2017
for
CP PROPERTIES LTD

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for the Year Ended 31 December 2017**

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CP PROPERTIES LTD

**Company Information
for the Year Ended 31 December 2017**

DIRECTORS: C Wilson
P Dunese

SECRETARY:

REGISTERED OFFICE: C/O WDM Associates
Oakfield House
378 Brandon Street
Motherwell
ML1 1XA

REGISTERED NUMBER: SC522051 (Scotland)

ACCOUNTANTS: WDM Associates
Oakfield House
378 Brandon Street
Motherwell
ML1 1XA

CP PROPERTIES LTD (REGISTERED NUMBER: SC522051)

Balance Sheet
31 December 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Investments	4		4,428,413		4,428,413
CURRENT ASSETS					
Debtors	5	450,000		-	
Cash at bank and in hand		<u>26,290</u>		<u>100</u>	
		476,290		100	
CREDITORS					
Amounts falling due within one year	6	<u>3,229,843</u>		<u>4,429,013</u>	
NET CURRENT LIABILITIES			<u>(2,753,553)</u>		<u>(4,428,913)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,674,860		(500)
CREDITORS					
Amounts falling due after more than one year	7		<u>1,690,476</u>		<u>-</u>
NET LIABILITIES			<u>(15,616)</u>		<u>(500)</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>(15,716)</u>		<u>(600)</u>
			<u>(15,616)</u>		<u>(500)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 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
31 December 2017

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 19 September 2018 and were signed on its behalf by:

C Wilson - Director

Notes to the Financial Statements
for the Year Ended 31 December 2017

1. **STATUTORY INFORMATION**

Cp Properties Ltd 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.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

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 (2016 - NIL).

Notes to the Financial Statements - continued
for the Year Ended 31 December 2017

4. **FIXED ASSET INVESTMENTS**

	Shares in group undertakings £
COST	
At 1 January 2017 and 31 December 2017	<u>4,428,413</u>
NET BOOK VALUE	
At 31 December 2017	<u>4,428,413</u>
At 31 December 2016	<u>4,428,413</u>

The company's investments at the Balance Sheet date in the share capital of companies include the following:

Coffeepots Ltd

Registered office: Scotland

Nature of business: Costa Coffee Franchise

Class of shares:	%		
Ordinary	holding		
	100.00	28.2.17	
		£	
Aggregate capital and reserves		600,132	
Profit for the year		<u>109,271</u>	

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

	2017	2016
	£	£
Amounts owed by group undertakings	<u>450,000</u>	<u>-</u>

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

	2017	2016
	£	£
Bank loans and overdrafts	285,714	-
Other creditors	<u>2,944,129</u>	<u>4,429,013</u>
	<u>3,229,843</u>	<u>4,429,013</u>

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

	2017	2016
	£	£
Bank loans	<u>1,690,476</u>	<u>-</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2017

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

	2017	2016
	£	£
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>547,619</u>	<u>-</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	2017	2016
	£	£
Bank loans	<u>1,976,190</u>	<u>-</u>

The bank term loan is secured against all assets, goodwill, undertaking and uncalled capital, both present and future of CP Properties Ltd & Coffeepots Ltd.

9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the year ended 31 December 2017 and the period ended 31 December 2016:

	2017	2016
	£	£
P Dunese		
Balance outstanding at start of year	2,214,206	-
Amounts advanced	-	2,214,206
Amounts repaid	(750,000)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>1,464,206</u>	<u>2,214,206</u>
C Wilson		
Balance outstanding at start of year	2,214,206	-
Amounts advanced	-	2,214,206
Amounts repaid	(750,000)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>1,464,206</u>	<u>2,214,206</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.