

Bunchrew Estate Company Limited
Abbreviated Accounts For The Year Ended 29 February 2016

The Long Partnership
1st Floor
Robertson House
Shore Street
Inverness
Highland
IV1 1NF

Bunchrew Estate Company Limited (Registered number: SC115393)

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For The Year Ended 29 February 2016**

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Bunchrew Estate Company Limited

**Company Information
For The Year Ended 29 February 2016**

| | |
|---------------------------|--|
| DIRECTORS: | L T Fraser-Mackenzie Mrs L C Johnson J S Johnson |
| REGISTERED OFFICE: | Robertson House Shore Street Inverness Scotland IV1 1NF |
| REGISTERED NUMBER: | SC115393 (Scotland) |
| ACCOUNTANTS: | The Long Partnership 1st Floor Robertson House Shore Street Inverness Highland IV1 1NF |
| BANKERS: | The Royal Bank of Scotland Inverness Chief Office 29 Harbour Road Inverness IV1 1NU |

Bunchrew Estate Company Limited (Registered number: SC115393)

**Abbreviated Balance Sheet
29 February 2016**

| | Notes | 29.2.16 | | 28.2.15 | |
|--|-------|----------------|------------------|----------------|------------------|
| | | £ | £ | £ | £ |
| FIXED ASSETS | | | | | |
| Tangible assets | 2 | | 1,430 | | 1,621 |
| Investment property | 3 | | <u>1,509,980</u> | | <u>1,500,000</u> |
| | | | 1,511,410 | | 1,501,621 |
| CURRENT ASSETS | | | | | |
| Cash at bank | | 182,394 | | 158,335 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 4 | <u>312,346</u> | | <u>313,246</u> | |
| NET CURRENT LIABILITIES | | | <u>(129,952)</u> | | <u>(154,911)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 1,381,458 | | 1,346,710 |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | 4 | | 22,079 | | 34,518 |
| NET ASSETS | | | <u>1,359,379</u> | | <u>1,312,192</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 5 | | 3,314 | | 3,314 |
| Share premium | | | 163,569 | | 163,569 |
| Revaluation reserve | | | 818,690 | | 818,690 |
| Profit and loss account | | | <u>373,806</u> | | <u>326,619</u> |
| SHAREHOLDERS' FUNDS | | | <u>1,359,379</u> | | <u>1,312,192</u> |

Bunchrew Estate Company Limited (Registered number: SC115393)

**Abbreviated Balance Sheet - continued
29 February 2016**

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 29 February 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 29 February 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and (a) 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 (b) 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.

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 21 November 2016 and were signed on its behalf
by:

L T Fraser-Mackenzie - Director

Bunchrew Estate Company Limited (Registered number: SC115393)

**Notes to the Abbreviated Accounts
For The Year Ended 29 February 2016**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements are prepared under the historical cost convention and the Financial Reporting Standard for Smaller Entities (Effective January 2015) except that the alternative rules set out in Schedule 1 to the Companies Act 2006 have been adopted in respect of investment properties. As explained in note 5 no depreciation is provided in respect of investment properties as it is considered that this policy is more appropriate for the financial statements to show a true and fair view.

Turnover

Turnover represents the invoiced amount of rents receivable in the year.

Tangible fixed assets

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

- Equipment - 15% on reducing balance
- Fixtures and fittings - 10% on reducing balance

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve.

No depreciation is provided for on freehold investment property in accordance with the Financial Reporting Standards for Smaller Entities (effective January 2015)

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. TANGIBLE FIXED ASSETS

| | Total £ |
|---|---------------|
| COST | |
| At 1 March 2015 and 29 February 2016 | <u>14,011</u> |
| DEPRECIATION | |
| At 1 March 2015 | 12,390 |
| Charge for year | 191 |
| At 29 February 2016 | <u>12,581</u> |
| NET BOOK VALUE | |
| At 29 February 2016 | <u>1,430</u> |
| At 28 February 2015 | <u>1,621</u> |

Bunchrew Estate Company Limited (Registered number: SC115393)

**Notes to the Abbreviated Accounts - continued
For The Year Ended 29 February 2016**

3. INVESTMENT PROPERTY

| | Total £ |
|--------------------------|------------------|
| COST OR VALUATION | |
| At 1 March 2015 | 1,500,000 |
| Additions | <u>9,980</u> |
| At 29 February 2016 | <u>1,509,980</u> |
| NET BOOK VALUE | |
| At 29 February 2016 | <u>1,509,980</u> |
| At 28 February 2015 | <u>1,500,000</u> |

4. CREDITORS

Creditors include an amount of £ 34,079 (28.2.15 - £ 46,518) for which security has been given.

5. CALLED UP SHARE CAPITAL

| Allotted, issued and fully paid: | | | 29.2.16 | 28.2.15 |
|----------------------------------|-----------------|----------------|--------------|--------------|
| Number: | Class: | Nominal value: | £ | £ |
| 3,314 | Ordinary shares | £1 | <u>3,314</u> | <u>3,314</u> |

