

Registered Number: 00532759

England and Wales

K Scott Properties Ltd

Unaudited Abbreviated Report and Financial Statements

For the year ended 23 December 2015

K Scott Properties Ltd  
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For the year ended 23 December 2015

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K Scott Properties Ltd  
Accountants' Report  
For the year ended 23 December 2015

In order to assist you to fulfil your duties under Companies Act 2006, we have prepared for your approval the accounts of K Scott Properties Ltd for the year ended 23 December 2015 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://rulebook.accaglobal.com>.

This report is made solely to the Board of Directors of K Scott Properties Ltd, as a body, in accordance with the terms of our engagement letter dated 23 March 2000. Our work has been undertaken solely to prepare for your approval the accounts of K Scott Properties Ltd and state those matters that we have agreed to state to the Board of Directors of K Scott Properties Ltd, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants and as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than K Scott Properties Ltd and its Board of Directors as a body for our work or for this report.

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

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John R Parkhouse FCCA  
332 Hill Lane  
Southampton  
SO15 7NW

**Dated:** 01 September 2016

**K Scott Properties Ltd**  
**Abbreviated Balance Sheet**  
**As at 23 December 2015**

	Notes	23/12/2015 £	23/12/2014 £
<b>Fixed assets</b>			
Investments	2	8,066,784	8,291,784
		<b>8,066,784</b>	<b>8,291,784</b>
<b>Current assets</b>			
Debtors		7,505,856	7,222,569
Investments		4,442	4,442
Cash at bank and in hand		114,593	404,190
		<b>7,624,891</b>	<b>7,631,201</b>
<b>Creditors: amounts falling due within one year</b>		<b>(6,970,365)</b>	<b>(7,100,162)</b>
<b>Net current assets</b>		<b>654,526</b>	<b>531,039</b>
<b>Total assets less current liabilities</b>		<b>8,721,310</b>	<b>8,822,823</b>
<b>Net assets</b>		<b>8,721,310</b>	<b>8,822,823</b>
<b>Capital and reserves</b>			
Called up share capital		100,000	100,000
Revaluation reserve		2,073,674	2,047,437
Other reserves		2,249,898	2,353,998
Profit and loss account		4,297,738	4,321,388
<b>Shareholders funds</b>		<b>8,721,310</b>	<b>8,822,823</b>

For the year ended 23 December 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities: 1) The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476;

2) The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Signed on behalf of the board of directors

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Nicholas Scott Director

Date approved by the board: 01 September 2016

K Scott Properties Ltd  
Notes to the Abbreviated Financial Statements  
For the year ended 23 December 2015

## 1 Accounting Policies

### Basis of accounting

The financial statements are prepared under the historical cost convention, as modified by the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

### Turnover

Turnover represents rents receivable.

### Dividends

Proposed dividends are only included as liabilities in the financial statements when their payment has been approved by the shareholders prior to the balance sheet date.

### Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

The company's freehold properties were professionally valued in December 2011. This valuation has been reduced by subsequent depreciation. Under the transitional provisions of the Financial Reporting Standard for Smaller Entities (effective January 2015) the properties continue to be stated at that valuation less accumulated depreciation to date and that valuation has not been updated.

### Investment properties

Investment properties are included in the balance sheet at their open market value at the balance sheet date. The resulting aggregate surplus or deficit is transferred to a revaluation reserve. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years.

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015), it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the directors compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

### Fixed asset investments

Fixed asset investments consist solely of freehold property investments, valued under the appropriate accounting policy.

### Current asset investments

Current asset investments are shares in fully - owned subsidiaries, valued at the lower of cost and net realisable value.

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**2 Fixed asset investments**

	<b>Fixed asset investments</b>
<b>Cost</b>	<b>£</b>
At 24 December 2014	8,291,784
Disposals	(225,000)
At 23 December 2015	<b>8,066,784</b>
 <b>Net book value</b>	
At 23 December 2015	<b>8,066,784</b>
At 24 December 2014	<b>8,291,784</b>

Fixed Asset Investments consist solely of the freehold property investments, shown at valuation.

Fixed Asset Investments consist solely of the freehold property investments, shown at valuation.

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.