

COMPANY REGISTRATION NUMBER: 08496859

Scotco Eastern Properties Limited

Filleted Financial Statements

29 December 2019

Scotco Eastern Properties Limited

Financial Statements

Period from 24 December 2018 to 29 December 2019

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Scotco Eastern Properties Limited

Officers and Professional Advisers

Director	Mrs L E Herbert
Registered office	C/O Dwf LLP 1 Scott Place 2 Hardman Street Manchester England M3 3AA
Auditor	Maneely Mc Cann Chartered Accountants & Statutory Auditors Aisling House 50 Stranmillis Embankment Belfast BT9 5FL
Solicitors	DWF (Northern Ireland) LLP Jefferson House 42 Queen Street Belfast BT1 6HL

Scotco Eastern Properties Limited

Statement of Financial Position

29 December 2019

		29 Dec 19	23 Dec 18
	Note	£	£
Current assets			
Stocks		40,000	80,000
Debtors	4	32	32
		-----	-----
		40,032	80,032
		-----	-----
Net current assets		40,032	80,032
		-----	-----
Total assets less current liabilities		40,032	80,032
		-----	-----
Creditors: amounts falling due after more than one year	5	2,194	2,194
		-----	-----
Net assets		37,838	77,838
		-----	-----
Capital and reserves			
Called up share capital		2	2
Profit and loss account		37,836	77,836
		-----	-----
Shareholders funds		37,838	77,838
		-----	-----

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

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

These financial statements were approved by the board of directors and authorised for issue on 21 September 2020 , and are signed on behalf of the board by:

Mrs L E Herbert

Director

Company registration number: 08496859

Scotco Eastern Properties Limited

Notes to the Financial Statements

Period from 24 December 2018 to 29 December 2019

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is C/O Dwf LLP, 1 Scott Place, 2 Hardman Street, Manchester, M3 3AA, England.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Stocks

Development property stock Development property stock is stated at the lower of cost and net present value. Cost includes all costs incurred in bringing each property to its present location and condition. Net realisable value is based on estimated selling price less any further costs expected to be incurred to completion and disposal.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost. Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately. Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Debtors

	29 Dec 19	23 Dec 18
	£	£
Other debtors	32	32
	----	----

5. Creditors: amounts falling due after more than one year

	29 Dec 19	23 Dec 18
	£	£
Amounts owed to group undertakings and undertakings in which the company has a participating interest	2,194	2,194
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6. Summary audit opinion

The auditor's report for the period dated 21 September 2020 was qualified on the following basis:

With respect to the company's stock of trading property having a carrying value of £40,000, the evidence available to us was limited. The director of the company has complied fully with the requirements of accounting standards in respect of this property and has valued it to the best of her ability, at open market value. However, in the current market conditions, we are unable to make an assessment of the accuracy of this valuation. Owing to the unstable nature of the current property environment, although the director has valued this property to the best of her ability, there is no active market from which we could make an assessment of its fair value and we were unable to obtain sufficient appropriate audit evidence regarding the valuation of trading property by using other audit procedures.

The senior statutory auditor was Cathal Maneely , for and on behalf of Maneely Mc Cann .

7. Related party transactions

Control The company is a wholly owned subsidiary of Scotco (Eastern) Limited, a company incorporated in Scotland. Scotco (Eastern) Limited is a wholly owned subsidiary of Banner Dell Limited, a company incorporated in England and Wales which is a wholly owned subsidiary of Herbert Corporate Holdings Limited, a company incorporated in Northern Ireland. Mrs L E Herbert is the sole shareholder of Herbert Corporate Holdings Limited and as such is considered to be the company's ultimate controlling party. **Transactions** The company has taken advantage of the exemption from disclosing related party transactions with group companies, in accordance with Financial Reporting Standard No 102 Section 1A Appendix C, Related Party Disclosures.

8. Controlling party

Herbert Corporate Holdings Limited is the company's ultimate parent company. Copies of consolidated financial statements may be obtained from Lesley House, 605 Lisburn Road, Belfast, BT9 7GS .

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.