

**Abbreviated Unaudited Accounts for the Year Ended 31 December 2014**

**for**

**ATM Property Limited**

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for the Year Ended 31 December 2014**

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**ATM Property Limited**

**Company Information  
for the Year Ended 31 December 2014**

**DIRECTOR:** J T Moffat

**SECRETARY:** Mrs M Sledmere

**REGISTERED OFFICE:** 48 Hamilton Street  
Saltcoats  
Ayrshire  
KA21 5DS

**REGISTERED NUMBER:** SC063210 (Scotland)

**ACCOUNTANTS:** The Collins Partnership  
Chartered Accountants & Business Adviser  
Westburn Business Centre  
McNee Road  
Prestwick  
Ayrshire  
KA9 2PB

**Chartered Accountants' Report to the Director  
on the Unaudited Financial Statements of  
ATM Property Limited**

**The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages three to seven) have been prepared.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of ATM Property Limited for the year ended 31 December 2014 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 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 director of ATM Property Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of ATM Property Limited and state those matters that we have agreed to state to the director of ATM Property Limited 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 director for our work or for this report.

It is your duty to ensure that ATM Property 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 ATM Property Limited. You consider that ATM Property 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 ATM Property 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.

The Collins Partnership  
Chartered Accountants & Business Adviser  
Westburn Business Centre  
McNee Road  
Prestwick  
Ayrshire  
KA9 2PB

8 April 2015

**ATM Property Limited (Registered number: SC063210)**

**Abbreviated Balance Sheet**

**31 December 2014**

	Notes	2014 £	£	2013 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		567		1,044
Investment property	3		<u>3,720,000</u>		<u>3,720,000</u>
			<b>3,720,567</b>		<b>3,721,044</b>
<b>CURRENT ASSETS</b>					
Debtors		17,000		39,551	
Prepayments and accrued income		9,208		10,833	
Cash at bank		<u>37,074</u>		<u>21,411</u>	
		<b>63,282</b>		<b>71,795</b>	
<b>CREDITORS</b>					
Amounts falling due within one year	4	<u>233,860</u>		<u>233,246</u>	
<b>NET CURRENT LIABILITIES</b>			<b>(170,578)</b>		<b>(161,451)</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>3,549,989</b>		<b>3,559,593</b>
<b>CREDITORS</b>					
Amounts falling due after more than one year	4		<b>(849,663)</b>		<b>(925,788)</b>
<b>PROVISIONS FOR LIABILITIES</b>			<b>-</b>		<b>(27)</b>
<b>NET ASSETS</b>			<b><u>2,700,326</u></b>		<b><u>2,633,778</u></b>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	5		1,650,100		1,650,100
Revaluation reserve			185,810		185,810
Profit and loss account			<u>864,416</u>		<u>797,868</u>
<b>SHAREHOLDERS' FUNDS</b>			<b><u>2,700,326</u></b>		<b><u>2,633,778</u></b>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2014 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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)

The notes form part of these abbreviated accounts

**ATM Property Limited (Registered number: SC063210)**

**Abbreviated Balance Sheet - continued**

**31 December 2014**

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 director on 8 April 2015 and were signed by:

J T Moffat - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts  
for the Year Ended 31 December 2014**

**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

**Turnover/revenue recognition**

Sales comprise the fair value of the consideration received or receivable for the sale of goods and rendering of services in the ordinary course of the Company's activities.

Sales are presented, net of value-added tax, rebates and discounts.

The Company recognises revenue when the amount of revenue and related cost can be reliably measured, it is probable that the collectability of the related receivables is reasonably assured and when the specific criteria for each of the Company's activities are met.

**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.

Office equipment                      - 25% on cost

**Investment properties**

Investment properties are included in the balance sheet at their open market value at the balance sheet date on the basis of an annual professional valuation.

Depreciation is not provided on investment properties. This treatment, as regards certain of the company's investment properties, may be a departure from the requirements of the Companies Act concerning depreciation of fixed assets. However, these properties are not held for consumption but for investment and the directors consider that systematic annual depreciation would be inappropriate. The accounting policy adopted is therefore necessary for the accounts to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be separately identified or quantified.

**Deferred tax**

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

- deferred tax is not recognised on timing differences arising on revalued properties unless the company has entered into a binding sale agreement and is not proposing to take advantage of rollover relief; and
- the recognition of deferred tax assets is limited to the extent that the company anticipates making sufficient taxable profits in the future to absorb the reversal of the underlying timing differences.

Deferred tax balances arising from underlying timing differences in respect of tax allowances on industrial buildings are reversed if and when all conditions for retaining those allowances have been met.

Deferred tax balances are not discounted.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Notes to the Abbreviated Accounts - continued  
for the Year Ended 31 December 2014

2. TANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 1 January 2014	
and 31 December 2014	<u>4,633</u>
<b>DEPRECIATION</b>	
At 1 January 2014	3,589
Charge for year	<u>477</u>
At 31 December 2014	<u>4,066</u>
<b>NET BOOK VALUE</b>	
At 31 December 2014	<u>567</u>
At 31 December 2013	<u>1,044</u>

3. INVESTMENT PROPERTY

	Total £
<b>COST OR VALUATION</b>	
At 1 January 2014	
and 31 December 2014	<u>3,720,000</u>
<b>NET BOOK VALUE</b>	
At 31 December 2014	<u>3,720,000</u>
At 31 December 2013	<u>3,720,000</u>

4. CREDITORS

Creditors include an amount of £ 925,787 for which security has been given.

They also include the following debts falling due in more than five years:

	2014 £	2013 £
Repayable by instalments	<u>510,573</u>	<u>600,804</u>

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014 £	2013 £
1,650,100	Ordinary	£1	<u>1,650,100</u>	<u>1,650,100</u>



Notes to the Abbreviated Accounts - continued  
for the Year Ended 31 December 2014

6. **RELATED PARTY TRANSACTIONS**

Controlling parties

The company is controlled by Laura Moffat, Ben Moffat, and James Borges who each hold 31.5% of the issued share capital.

Related party transactions and balances

		<b>Sales to related parties</b>	<b>Purchases from related parties</b>	<b>Amounts owed by related parties</b>	<b>Amounts owed to related parties</b>
£	£	£	£		
<b>2014</b>					
ATM Travel Limited		-	3,000	-	4,863
The Moffat Charitable Trust		15,600	-	15,600	-
JTM Properties		1,400	-	1,400	-
<b>2013</b>					
ATM Travel Limited		-	3,000	-	1,863
The Moffat Charitable Trust		15,600	-	15,600	-
JTM Properties		1,400	-	1,400	-

The above companies are all companies in which J T Moffat has a interest.

In addition, during the year to 31 December 2014 travel expenses of £1,900 were incurred and reimbursed to J T Moffat (2013 - £1,940).

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.