REGISTERED NUMBER: SC095422 (Scotland)

Unaudited Financial Statements for the Year Ended 30 September 2021

for

Hillkirk Properties Limited

Contents of the Financial Statements
for the Year Ended 30 September 2021

Hillkirk Properties Limited

Company Information
for the Year Ended 30 September 2021

DIRECTOR:	Alan A Caplan
REGISTERED OFFICE:	7 Treemain Road Whitecraigs Glasgow G46 7LB
REGISTERED NUMBER:	SC095422 (Scotland)
ACCOUNTANTS:	Stevenson & Kyles Chartered Accountants 25 Sandyford Place Glasgow G3 7NG

Balance Sheet
30 September 2021

	Notes	2021 £	2021 £	2020 £	2020 £
FIXED ASSETS					
Tangible assets	4		549,000		632,250
CURRENT ASSETS					
Cash at bank		72,003		8,316	
CREDITORS					
Amounts falling due within one year	5	105,752		138,113	
NET CURRENT LIABILITIES			(33,749)		(129,797)
TOTAL ASSETS LESS CURRENT LIABILITIES			515,251		502,453
CAPITAL AND RESERVES					
Called up share capital	6		100		100
Fair value reserve	7		191,857		185,107
Retained earnings	7		323,294		317,246
SHAREHOLDERS' FUNDS			515,251		502,453

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2021 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
(b) 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.

The notes form part of these financial statements

continued...

Balance Sheet - continued
30 September 2021

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 14 January 2022 and were signed by:

Alan A Caplan - Director

Notes to the Financial Statements
for the Year Ended 30 September 2021

1. STATUTORY INFORMATION

Hillkirk Properties Limited 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Turnover
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Heritable property - not provided

Financial instruments
Basic financial instruments, including debtors and creditors with no stated interest rate and receivable or payable within one year, are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in administrative expenses.

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.

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2. ACCOUNTING POLICIES - continued

Grant income

Where applicable, grants from the government are recognised at their fair value where there is a reasonable assurance that the grant will be received and that the company will comply with all attached conditions. Where the grant income relates to a particular expense item, the grant income is recognised in the profit and loss account over the same period as the expense it is intended to compensate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2020 - 1) .

4. TANGIBLE FIXED ASSETS

	Heritable property £
COST OR VALUATION	
At 1 October 2020	632,250
Disposals	(83,250)
At 30 September 2021	549,000
NET BOOK VALUE	
At 30 September 2021	549,000
At 30 September 2020	632,250

The market values of the investment properties have been arrived at on the basis of a valuation carried out on 30 September 2018 by the director of the company who is not a professionally qualified valuer. The valuation was arrived at by reference to market evidence of transaction prices for similar properties in their location and takes into account the state of the rental market in the areas where the properties are situated.

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade creditors	1,726	1,713
Taxation and social security	5,968	5,362
Other creditors	98,058	131,038
	105,752	138,113

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6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2021 £	2020 £
100	Ordinary	£1	100	100

7. RESERVES

	Retained earnings £	Fair value reserve £	Totals £
At 1 October 2020	317,246	185,107	502,353
Profit for the year	17,048		17,048
Dividends	(11,000)		(11,000)
Movement on disposal	-	6,750	6,750
At 30 September 2021	323,294	191,857	515,151