

Chartered Accountants

Established Nineteen Twenty Six

**HERITAGE PROJECTS
(EDINBURGH) LIMITED**

**ANNUAL REPORT AND FINANCIAL
STATEMENTS**

FOR THE YEAR ENDED 31 JANUARY 2016

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HERITAGE PROJECTS (EDINBURGH) LIMITED

COMPANY INFORMATION

Director	J A East, CBE
Secretary	A M Pawson
Company number	SC097137 (Scotland)
Registered office	c/o Morton Fraser Solicitors Quarter Mile 2 2 Lister Square Edinburgh Scotland EH3 9GJ
Auditors	Ashworth Moulds 11 Nicholas Street Burnley Lancashire BB11 2AL
Bankers	Royal Bank of Scotland Business & Commercial Banking 6 Nessgate York Y019 FY

HERITAGE PROJECTS (EDINBURGH) LIMITED

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HERITAGE PROJECTS (EDINBURGH) LIMITED

BALANCE SHEET

AS AT 31 JANUARY 2016


	Notes	2016 £	£	2015 £	£
Current assets		-		-	
Creditors: amounts falling due within one year	2	(514,621)		(514,621)	
Net current liabilities			(514,621)		(514,621)
Capital and reserves					
Called up share capital	3		75,000		75,000
Profit and loss reserves			(589,621)		(589,621)
Total equity			(514,621)		(514,621)

The notes on pages 2 - 3 form an integral part of these financial statements.

The director of the company have elected not to include a copy of the profit and loss account within the financial statements.

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

The financial statements were approved and signed by the director and authorised for issue on 18 October 2016


JA East, CBE
Director

Company Registration No. SC097137

HERITAGE PROJECTS (EDINBURGH) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2016

1 Accounting policies

Company information

Heritage Projects (Edinburgh) Limited is a private company limited by shares incorporated in Scotland. The registered office is c/o Morton Fraser Solicitors, Quarter Mile 2, 2 Lister Square, Edinburgh, Scotland, EH3 9GJ.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The company has early adopted section 1A of FRS102.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

These financial statements for the year ended 31 January 2016 are the first financial statements of Heritage Projects (Edinburgh) Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 February 2014. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 Going concern

At 31 January 2016 the company's liabilities exceeded its assets. The company's fellow subsidiary continues to provide financial support to meet its liabilities. On this basis, the director considers it appropriate to prepare the accounts on a going concern basis.

1.3 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

A financial instrument is a contract giving rise to a financial asset (such as trade and other debtors, cash and bank balances) or a financial liability (such as trade and other creditors, bank and other loans, hire purchase and lease creditors) or an equity instrument (such as ordinary or preference shares).

Financial instruments are recognised in the company's balance sheet when the company becomes a party to the contractual provisions of the instrument.

All the company's financial instruments are basic financial instruments and are recognised at amortised cost using the effective interest method.

Amortised cost: the original transaction value, less amounts settled, less any adjustment for impairment.

Effective interest method: where a financial instrument falls due more than 12 months after the balance sheet date and is subject to a rate of interest which is below a market rate, the original transaction value is discounted using a market rate of interest to give the net present value of future cash flows.

HERITAGE PROJECTS (EDINBURGH) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2016

1 Accounting policies

(Continued)

Derecognition of financial instruments

Financial assets cease to be recognised only when the contractual rights to the cash flows expire, or when substantially all the risks and rewards of ownership are transferred to another entity.

Financial liabilities cease to be recognised when and only when the company's obligations are discharged, cancelled, or they expire.

2 Creditors: amounts falling due within one year

	2016 £	2015 £
Amounts due to group undertakings	514,621	514,621

3 Called up share capital

	2016 £	2015 £
Ordinary share capital		
Authorised		
500,000 Ordinary shares of £1 each	500,000	-
Issued and fully paid		
75,000 Ordinary shares of £1 each	75,000	75,000

4 Audit report information

As the income statement has been omitted from the filing copy of the financial statements the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.
The senior statutory auditor was Mark Holmes.
The auditor was Ashworth Moulds.

5 Parent company

The directors regard Heritage Projects (Guernsey) Limited, a company registered in Guernsey, to be the company's ultimate parent undertaking and controlling party.

The company's immediate parent undertaking is Heritage Projects (Management) Limited, a company registered in England and Wales and which is the parent of the largest group in which the company is a member. These financial statements form part of the consolidated financial statements of Heritage Projects (Management) Limited, copies of which are available from Companies House.