

Company Registration No. SC161431

DUNEDIN GROUP LIMITED
REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017

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DUNEDIN GROUP LIMITED

REPORT AND UNAUDITED FINANCIAL STATEMENTS 2017

OFFICERS AND PROFESSIONAL ADVISORS

DIRECTORS

R Barry
S Gibson
A Fullerton

SECRETARY

A Fullerton

REGISTERED OFFICE

28 Rutland Square
Edinburgh
EH1 2BW

BANKERS

The Royal Bank of Scotland plc
36 St Andrews Square
Edinburgh
EH2 2YB

SOLICITORS

Shepherd & Wedderburn
Conference Square
1 Exchange Crescent
Edinburgh
EH3 8UL

DUNEDIN GROUP LIMITED

DIRECTORS REPORT

YEAR ENDED 31 DECEMBER 2017

The directors present their annual report, together with the unaudited financial statements for the year ended 31 December 2017.

This directors' report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

PRINCIPAL ACTIVITIES

The company remains principally engaged in the business of property investment.

A guarantee against the assets of the Dunedin Property Limited group which includes the assets of Dunedin Group Limited is held by the providers of third party loans to Dunedin Property (South Gyle) Limited, a related party company.

At 31 December 2017 a provision against this guarantee has been recognised in the financial statements of Dunedin Property Limited. This provision results in the Dunedin Property Limited group reporting a shareholder's deficit of £4,269,000 as at 31 December 2017 (2016: £4,227,000).

The lenders of the debt to Dunedin Property (South Gyle) Limited were entitled to call on the guarantee on 28 February 2012 but have not yet done so.

As required by FRS18, 'Accounting Policies', the directors have therefore prepared the financial statements on the basis that the company and group is no longer a going concern. No material adjustments arose as a result of ceasing to apply the going concern basis.

The financial statements do not include any provision for future costs of a termination of the business of the company except to the extent that such were committed at the balance sheet date.

DIRECTORS

The directors who served throughout the year and to the date of this report, are as follows:

A Fullerton

S Gibson

R Barry

Approved by the Board of Directors and signed on behalf of the Board



A Fullerton

Director

18th September 2018

DUNEDIN GROUP LIMITED

PROFIT AND LOSS ACCOUNT

Year Ended 31 December 2017

	2017 £	2016 £
TURNOVER: continuing operations	-	-
Cost of sales	-	-
	<hr/>	<hr/>
GROSS PROFIT	-	-
Administrative expenses	(5,500)	18,313
	<hr/>	<hr/>
OPERATING (LOSS) / PROFIT: continuing operations	(5,500)	18,313
Interest payable and similar charges	-	-
	<hr/>	<hr/>
(LOSS) / PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	(5,500)	18,313
Tax on profit / (loss) on ordinary activities	-	-
	<hr/>	<hr/>
(LOSS) / PROFIT FOR THE FINANCIAL YEAR	(5,500)	18,313
	<hr/>	<hr/>

DUNEDIN GROUP LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2017

	Notes	2017 £	2016 £
Creditors: amounts falling due within one year	3	(9,900)	(4,400)
Net current liabilities		(9,900)	(4,400)
Total liabilities		(9,900)	(4,400)
Capital and reserves			
Called up share capital		6,486,101	6,486,101
Profit and loss account		(6,496,001)	(6,490,501)
Shareholders' funds		(9,900)	(4,400)

Audit Exemption Statement

For the year ended 31 December 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:-

The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476,

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.

These financial statements of Dunedin Group Limited (registered number SC161431) were approved by the Board of Directors and authorised for issue on 18th September 2018.

Signed on behalf of the Board of Directors



A Fullerton

DUNEDIN GROUP LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2017

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently.

1.3 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.4 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 399 of the Companies Act 2006 not to prepare group accounts.

2 Investments

Investments £

At 1 January 2017 and 31 December 2017

-

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

	Country of registration or incorporation	Class	Shares held %
Subsidiary undertakings			
Dunedin Property Investment Company Limited	Scotland	Ordinary	100.00

All investments in subsidiary undertakings, other than Dunedin Property Investment Company Limited, are held indirectly.

The investments in subsidiary undertakings have been impaired on the basis of the directors' estimate of future expected trading and returns.

DUNEDIN GROUP LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2017

3 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Sums due to related party	9,900	4,400
Sum due to group company	-	-
Sum due to other parties	-	-
	<u>9,900</u>	<u>4,400</u>

4 CALLED UP SHARE CAPITAL

	2017	2016
	£	£
Authorised		
6,486,101 Ordinary shares of £1 each	<u>6,486,101</u>	<u>6,486,101</u>
Allotted, called up and fully paid		
6,486,101 Ordinary share of £1 each	<u>6,486,101</u>	<u>6,486,101</u>

5 STATEMENT OF MOVEMENTS ON RESERVES

	Profit and Loss account £
Company	
Deficit at 1 January 2017	(6,490,501)
Loss for the financial year	<u>(5,500)</u>
Deficit at 31 December 2017	<u>(6,496,001)</u>

6 IMMEDIATE AND ULTIMATE CONTROLLING PARTIES

The immediate and ultimate parent undertaking is Dunedin Property Limited, a company incorporated in Scotland.

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2017

7 RELATED PARTY TRANSACTIONS

During the years to 31 December 2017 and 31 December 2016 the company engaged in certain transactions with the following companies in which certain directors had a controlling interest:

Related party transactions	Nature of transaction	2017	2016
		£	£
Dunedin Property Asset Management Limited	Fees	2,750	2,750

As at 31 December 2017 and 2016 the following amounts were due to group/related companies.

	2017	2016
	£	£
Dunedin Property Asset Management Limited	8,250	5,500

The company has taken advantage of the exemptions available under Financial Reporting Standard 8 with regard to the non-disclosure of transactions between group companies which are eliminated in the consolidated financial statements of Dunedin Property Limited.