

New Laurieston (Glasgow) Limited

Unaudited Directors' Report and financial statements

For the year ended 31 December 2020

Registered number SC182682

COMPANIES HOUSE

29 SEP 2021

EDINBURGH MAILBOX

WEDNESDAY



SAE2N95U

SCT

29/09/2021

#29

COMPANIES HOUSE

*New Laurieston (Glasgow) Limited
Directors' Report and Financial Statements
Registered number SC182682
For the year ended 31 December 2020*

Contents

Directors' Report	1
Statement of Directors Responsibilities	2
Balance Sheet	3
Notes	4

*New Laurieston (Glasgow) Limited
Directors' Report and Financial Statements
Registered number SC182682
For the year ended 31 December 2020*

Directors' Report

The directors have pleasure in presenting their Directors Report and financial statements for the year ended 31 December 2020.

Principal activity

The principal activity of the company is that of residential property development.

Directors

The directors of the company during the year and to the date of this report were as follows:

Julie Jackson
Ian Murdoch
Andrew W L Burrell

On behalf of the Board

Ian Murdoch

Ian Murdoch
Director
28 September 2021

Miller House
2 Lochside View
Edinburgh
Scotland
EH12 9DH

Statement of directors' responsibilities in respect of the Directors' Report and the financial statements

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law they have elected to prepare the financial statements in accordance with UK accounting standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*.

Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- assess the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless they either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

Balance Sheet

As at 31 December 2020

	Note	2020 £	2019 £
Current assets			
Cash at bank and in hand		31,146	31,146
		<u>31,146</u>	<u>31,146</u>
Creditors: amounts falling due within one year	2	(31,046)	(31,046)
		<u></u>	<u></u>
Net assets		<u>100</u>	<u>100</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		-	-
		<u></u>	<u></u>
Equity shareholders' funds		<u>100</u>	<u>100</u>

For the year ended 31 December 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A Small entities. The profit and loss account has not been filed.

The notes on pages 4 to 5 form part of these financial statements.

These financial statements were approved by the board of directors on 28 September 2021 and were signed on its behalf by:

Ian Murdoch

Ian Murdoch
Director

Notes

(forming part of the financial statements)

1. Accounting policies

New Laurieston (Glasgow) Limited (the "company") is a company limited by shares and incorporated and domiciled in the UK. The registered address of the company is Miller House, 2 Lochside View, Edinburgh, Scotland, EH12 9DH.

These financial statements were prepared in accordance with Section 1A Small entities of Financial Reporting Standard 102, *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (FRS 102) as issued in August 2014. The amendments to FRS 102 issued in July 2015 and effective immediately have been applied. The presentation currency of these financial statements is Sterling.

The accounting policies set out below have, unless otherwise stated, been applied consistently to all periods presented in these financial statements.

Under Section 1A Small entities of FRS 102, the company is not required to prepare a cash flow statement.

Measurement convention

The financial statements are prepared on the historical cost basis.

Trade and other debtors/creditors

Trade and other debtors are recognised initially at transaction price less attributable transaction costs. Trade and other creditors are recognised initially at transaction price plus attributable transaction costs. Subsequent to initial recognition they are measured at amortised cost using the effective interest method, less any impairment losses in the case of trade debtors. If the arrangement constitutes a financing transaction, for example if payment is deferred beyond normal business terms, then it is measured at the present value of future payments discounted at a market rate of instrument or of a similar debt instrument.

Taxation

Tax on the profit or loss for the year comprises current and deferred tax. Tax is recognised in the profit and loss account except to the extent that it relates to items recognised directly in equity or other comprehensive income, in which case it is recognised directly in equity or other comprehensive income.

Current tax is the expected tax payable or receivable on the taxable income or loss for the year, using tax rates enacted or substantively enacted at the balance sheet date, and any adjustment to tax payable in respect of previous years.

Deferred tax is provided on timing differences which arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in the financial statements. Deferred tax is not recognised on permanent differences arising because certain types of income or expense are non-taxable or are disallowable for tax or because certain tax charges or allowances are greater or smaller than the corresponding income or expense.

Deferred tax is measured at the tax rate that is expected to apply to the reversal of the related difference, using tax rates enacted or substantively enacted at the balance sheet date.

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.

Notes (continued)

2. Creditors: amounts falling due within one year

	2020	2019
	£	£
Amounts owed to parent undertaking (see note 3)	14,846	14,846
Shareholders' loans (see note 3)	16,200	16,200
	31,046	31,046

Loans are repayable from time to time, provided doing so will not prevent the company from settling any liabilities that arise during the ordinary course of business.

3. Related party disclosures

The company is controlled jointly by The EDI Group Limited, The Burrell Company (Developments) Limited and Miller Homes Holdings Limited.

At the year end the following shareholder loans were due to the above parties:

	2020	2019
	£	£
The EDI Group Limited	5,400	5,400
Miller Homes Holdings Limited	5,400	5,400
The Burrell Company (Developments) Limited	5,400	5,400
	16,200	16,200

In addition £14,846 was owed to Miller Homes Holdings Limited for sums paid on behalf of New Laurieston (Glasgow) Limited.

4. Accounting estimates and judgements

Key sources of estimation uncertainty

The company believes that there are no areas of material estimation uncertainty which affect the financial results.

Critical accounting judgements in applying the company's accounting policies

The company believes that the major judgement applied is the use of the going concern principle which supports the valuation of assets included in the Balance Sheet.