
GRINMOST (NO 90) LIMITED

UNAUDITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

COMPANIES HOUSE
EDINBURGH

21 DEC 2018

FRONT DESK



GRINMOST (NO 90) LIMITED
REGISTERED NUMBER: SC186537

BALANCE SHEET
AS AT 31 MARCH 2018

	Note	2018 £	2017 £
Fixed assets			
Investments	4	262,501	262,501
Current assets			
Debtors: amounts falling due within one year	5	1,626	3,626
Cash at bank and in hand		62,759	280
		<u>64,385</u>	<u>3,906</u>
Creditors: amounts falling due within one year	6	(187,094)	(187,973)
Net current liabilities		(122,709)	(184,067)
Net assets		139,792	78,434
Capital and reserves			
Called up share capital		10	10
Profit and loss account		139,782	78,424
		<u>139,792</u>	<u>78,434</u>

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:


I M Shand
 Director

Date: 21/12/18

GRINMOST (NO 90) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

1. General information

The company is a private company limited by shares and is incorporated in Scotland. The address of its registered office is 1 Rutland Court, Edinburgh, EH3 8EY

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The company's functional and presentational currency is GBP.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

2.3 Investments

Investments in subsidiary undertakings are measured at cost less accumulated impairment.

2.4 Debtors

Short term debtors are measured at transaction price, less any impairment.

2.5 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

2.6 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.7 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders.

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3. **Employees**

The Company has no employees other than the director, who did not receive any remuneration (2017 - £NIL).

4. **Fixed asset investments**

	Shares in group undertakings £
Cost or valuation	
At 1 April 2017	262,501
At 31 March 2018	<u>262,501</u>
Net book value	
At 31 March 2018	<u>262,501</u>
At 31 March 2017	<u>262,501</u>

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4. Fixed asset investments (continued)

Subsidiary undertakings

The following were subsidiary undertakings of the Company:

Name	Country of incorporation	Class of shares	Holding	Principal activity
Littlejohns Limited	Scotland	Ordinary A	100 %	Property letting
Newco (625) Limited	Scotland	Ordinary	50 %	Property letting

The aggregate of the share capital and reserves as at 31 March 2018 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows:

	Aggregate of share capital and reserves £	Profit/(loss) £
Littlejohns Limited	315,118	103,556
Newco (625) Limited	806,854	140,979
	1,121,972	244,535

5. Debtors

	2018 £	2017 £
Amounts owed by group undertakings	-	2,000
Amounts owed by related undertakings	1,293	1,293
Other debtors	333	333
	1,626	3,626

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6. Creditors: Amounts falling due within one year

	2018 £	2017 £
Amounts owed to subsidiary undertakings	120,028	121,028
Amounts owed to related undertakings	65,488	65,488
Other creditors	78	77
Accruals and deferred income	1,500	1,380
	<u>187,094</u>	<u>187,973</u>

7. Share capital

	2018 £	2017 £
Shares classified as equity		
Allotted, called up and fully paid		
10 Ordinary shares of £1 each	<u>10</u>	<u>10</u>

8. Related party transactions

During the year, the company was advanced loans totalling £1,000 (2017 - £960) by and received dividends totalling £62,500 (2017 - £55,000) from subsidiary undertakings.

At the year end, the amounts owed by / (to) related undertakings were as follows:

	2018 £	2017 £
Amounts owed to entities under common control	(42,488)	(42,488)
Amounts owed to subsidiary undertakings	(120,028)	(119,028)
Amounts owed to other related parties	(23,000)	(23,000)
Amounts owed by other related parties	1,293	1,293
	<u>(184,223)</u>	<u>(183,223)</u>

Amounts owed are unsecured, interest free and repayable on demand.

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9. Transactions with directors

During the year, I M Shand received dividends from the company totalling £Nil (2017 - £39,259).

At the year end £78 (2017 - £78) was owed by the company to I M Shand.

Amounts owed are unsecured, interest free and repayable on demand.

10. Ultimate controlling party

In the director's opinion, I M Shand is the company's ultimate controlling party by virtue of his shareholding.