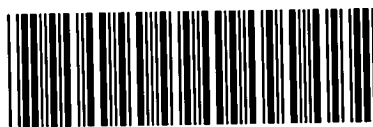


**GLENRIGG LIMITED**

**No. SC190228**

**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2016**

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COMPANIES HOUSE

# **GLENRIGG LIMITED**

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# GLENRIGG LIMITED

## ABBREVIATED BALANCE SHEET AS AT 31 OCTOBER 2016

	Notes	£	2016 £	£	2015 £
<b>Fixed assets</b>					
Tangible assets	2		381,210		380,442
Investments	2		5,000		5,000
			<u>386,210</u>		<u>385,442</u>
<b>Current assets</b>					
Debtors		1,212		754	
Cash at bank and in hand		8,850		1,012	
		<u>10,062</u>		<u>1,766</u>	
<b>Creditors: amounts falling due within one year</b>	3	(146,974)		(158,346)	
<b>Net current liabilities</b>			<u>(136,912)</u>		<u>(156,580)</u>
<b>Total assets less current liabilities</b>			<u>249,298</u>		<u>228,862</u>
<b>Creditors: amounts falling due after more than one year</b>	3		(125,112)		(81,993)
<b>Net assets</b>			<u><u>124,186</u></u>		<u><u>146,869</u></u>
<b>Capital and reserves</b>					
Called up share capital	4		100		100
Revaluation reserve			119,183		119,183
Profit and loss account			4,903		27,586
<b>Equity shareholders' funds</b>			<u><u>124,186</u></u>		<u><u>146,869</u></u>

The directors confirm that the company was entitled to exemption from the requirement to have an audit under the provisions of section 477(1) of the Companies Act 2006 and that the members have not required the company to obtain an audit for the year in accordance with section 476(1) of that Act. The directors acknowledge their responsibility to ensure that the company keeps accounting records in accordance with section 386 and to prepare accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its loss for that financial year in accordance with section 394 and which otherwise comply with the Companies Act 2006 as far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the directors on 18 April 2017



William B Blackwood  
Director



Elizabeth G Blackwood  
Director

Company Registration No. SC190228

# **GLENRIGG LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2016**

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### **1 Accounting policies**

#### **1.1 Accounting convention**

The financial statements are prepared under the historical cost convention modified to include the revaluation of certain fixed assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

#### **1.2 Turnover**

Turnover represents the total rental and consultancy income for the year.

#### **1.3 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at a rate calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows:

Investment properties	Nil
Computer equipment	33.3% Straight line
Fixtures, fittings & equipment	15% Reducing balance

#### **1.4 Investments**

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

#### **1.5 Pensions**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account as the contributions in the period to which they relate.

#### **1.6 Investment properties**

Investment properties are included at its estimated open market value as at the Balance Sheet date.

In accordance with FRSSE (effective January 2015):

- (i) investment properties are revalued annually and the aggregate surplus or deficit is transferred to a revaluation reserve, and
- (ii) no depreciation or amortisation is provided in respect of investment properties.

In accordance with FRSSE, no depreciation is provided in respect of freehold or long leasehold investment properties. This is a departure from the Companies Act 2006, which requires all properties to be depreciated. Such properties are not held for consumption, but for investment, and the directors consider that to depreciate them would not give a true and fair view. Depreciation is only one amongst many factors reflected in the annual valuation of properties and accordingly the amount of depreciation, which might otherwise have been charged, cannot be separately identified or quantified. The directors consider that this policy results in the accounts giving a true and fair view.

# GLENRIGG LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2016

### 2 Fixed assets

	<b>Tangible assets £</b>	<b>Investments £</b>	<b>Total £</b>
<b>Cost or valuation</b>			
At 1 November 2015	381,469	5,000	386,469
Additions	1,067	-	1,067
	<hr/>	<hr/>	<hr/>
At 31 October 2016	382,536	5,000	387,536
	<hr/>	<hr/>	<hr/>
<b>Depreciation</b>			
At 1 November 2015	1,027	-	1,027
Charge for the year	299	-	299
	<hr/>	<hr/>	<hr/>
At 31 October 2016	1,326	-	1,326
	<hr/>	<hr/>	<hr/>
<b>Net book value</b>			
At 31 October 2016	381,210	5,000	386,210
	<hr/>	<hr/>	<hr/>
At 31 October 2015	380,442	5,000	385,442
	<hr/>	<hr/>	<hr/>

The company's Investment properties were valued at open market value on 31 October 2016 by the director, William Blackwood at £380,000.

No provision has been made for deferred tax gains recognised on revaluing properties to their market value. The total amount unprovided for is £11,159 (2015 - £11,683). At present it is not envisaged that any such tax will become payable in the foreseeable future.

#### Comparable historical cost for the land and buildings included at valuation:

	<b>£</b>
<b>Cost</b>	
At 1 November 2015 & at 31 October 2016	260,817
	<hr/>
<b>Depreciation based on cost</b>	
At 1 November 2015	-
Charge for the year	-
	<hr/>
At 31 October 2016	-
	<hr/>
<b>Net book value</b>	
At 31 October 2016	260,817
	<hr/>
At 31 October 2015	260,817
	<hr/>

# GLENRIGG LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2016

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3	Creditors	2016 £	2015 £
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**Analysis of loans repayable in more than five years**

Total not repayable by instalments and due in more than five years	75,067	54,802
	<u>75,067</u>	<u>54,802</u>

The aggregate amount of creditors for which security has been given amounted to £137,623 (2015 - £93,716).

4	Share capital	2016 £	2015 £
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**Allotted, called up and fully paid**

100 Ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</u>