

ROCA PROPERTIES LIMITED

UNAUDITED  
FINANCIAL STATEMENTS

30 NOVEMBER 2019

**ArmstrongWatson<sup>®</sup>**  
Accountants, Business & Financial Advisers

**ROCA PROPERTIES LIMITED**  
**REGISTERED NUMBER: SC199800**

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 30 NOVEMBER 2019**

	Note	2019 £	2018 £
<b>Fixed assets</b>			
Investment property	4	1,139,053	1,240,058
		<u>1,139,053</u>	<u>1,240,058</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	5	75,780	25,668
Cash at bank and in hand		3,656	46,946
		<u>79,436</u>	<u>72,614</u>
Creditors: amounts falling due within one year	6	(31,080)	(97,821)
<b>Net current assets/(liabilities)</b>		<u>48,356</u>	<u>(25,207)</u>
<b>Total assets less current liabilities</b>		<u>1,187,409</u>	<u>1,214,851</u>
Creditors: amounts falling due after more than one year	7	(574,159)	(654,299)
<b>Provisions for liabilities</b>			
Deferred tax	9	(29,698)	(29,698)
		<u>(29,698)</u>	<u>(29,698)</u>
<b>Net assets</b>		<u><u>583,552</u></u>	<u><u>530,854</u></u>

**ROCA PROPERTIES LIMITED**  
**REGISTERED NUMBER: SC199800**

**STATEMENT OF FINANCIAL POSITION (CONTINUED)**  
**AS AT 30 NOVEMBER 2019**

	Note	2019 £	2018 £
<b>Capital and reserves</b>			
Called up share capital	10	2	2
Revaluation reserve		156,305	156,305
Profit and loss account		427,245	374,547
		<u>583,552</u>	<u>530,854</u>

The directors consider 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 the Companies Act 2006.

The directors acknowledge their 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:

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**John Ross Helliwell**

Director

Date: 8 September 2020

The notes on pages 3 to 8 form part of these financial statements.

## **ROCA PROPERTIES LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2019**

#### **1. General information**

Roca Properties Limited is a private company, limited by shares, incorporated in Scotland. The company's registered number is SC199800 and registered office address is 8 The Crescent, Clarkston, Glasgow, G76 8HT.

These financial statements have been prepared in pound sterling as this is the currency of the primary economic environment in which the company operates.

#### **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 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. The following criteria must also be met before revenue is recognised:

###### **Rendering of services**

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

##### **2.3 Finance costs**

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

##### **2.4 Borrowing costs**

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 NOVEMBER 2019

**2. Accounting policies (continued)**

**2.5 Current and deferred taxation**

The tax expense for the year comprises current and deferred tax. Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Statement of financial position date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

**2.6 Investment property**

Investment property is carried at fair value determined annually by external valuers and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided. Changes in fair value are recognised in profit or loss.

**2.7 Debtors**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**2.8 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. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**2.9 Creditors**

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

# ROCA PROPERTIES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2019

### 2. Accounting policies (continued)

#### 2.10 Provisions for liabilities

Provisions are made where an event has taken place that gives the company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to profit or loss in the year that the company becomes aware of the obligation, and are measured at the best estimate at the Statement of financial position date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Statement of financial position.

#### 2.11 Financial instruments

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

### 3. Employees

The average monthly number of employees, including directors, during the year was 2 (2018 - 2).

### 4. Investment property

	Freehold investment property £
<b>Valuation</b>	
At 1 December 2018	1,240,058
Disposals	(101,005)
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<b>At 30 November 2019</b>	<b>1,139,053</b>
	<hr/>

The 2019 valuations were made by the directors , on an open market value for existing use basis.

### 5. Debtors

	2019 £	2018 £
Amounts owed by associated companies	52,375	1,000
Prepayments	23,405	24,668
	<hr/>	<hr/>
	<b>75,780</b>	<b>25,668</b>
	<hr/>	<hr/>

**ROCA PROPERTIES LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 NOVEMBER 2019**

**6. Creditors: Amounts falling due within one year**

	<b>2019</b>	2018
	<b>£</b>	£
Bank loans	<b>17,465</b>	17,768
Amounts owed to associates	-	72,723
Corporation tax	<b>10,400</b>	4,324
Accruals and deferred income	<b>3,215</b>	3,006
	<u><b>31,080</b></u>	<u>97,821</u>

**7. Creditors: Amounts falling due after more than one year**

	<b>2019</b>	2018
	<b>£</b>	£
Bank loans	<b>574,159</b>	654,299
	<u><b>574,159</b></u>	<u>654,299</u>

ROCA PROPERTIES LIMITED

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8. Loans

Analysis of the maturity of loans is given below:

	2019 £	2018 £
<b>Amounts falling due within one year</b>		
Bank loans	17,465	17,768
	<u>17,465</u>	<u>17,768</u>
<b>Amounts falling due 1-2 years</b>		
Bank loans	18,137	18,135
	<u>18,137</u>	<u>18,135</u>
<b>Amounts falling due 2-5 years</b>		
Bank loans	58,106	58,235
	<u>58,106</u>	<u>58,235</u>
<b>Amounts falling due after more than 5 years</b>		
Bank loans	497,915	577,929
	<u>497,915</u>	<u>577,929</u>
	<u>591,623</u>	<u>672,067</u>

As at 30 November 2019 Bank of Scotland plc held individual fixed charge's over the investment property held by the company.



**ROCA PROPERTIES LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 NOVEMBER 2019**

**9. Deferred taxation**

	<b>2019 £</b>
At beginning of year	<b>(29,698)</b>
<b>At end of year</b>	<b><u>(29,698)</u></b>

The provision for deferred taxation is made up as follows:

	<b>2019 £</b>	<b>2018 £</b>
Accelerated capital allowances	<b>(29,698)</b>	<b>(29,698)</b>
	<b><u>(29,698)</u></b>	<b><u>(29,698)</u></b>

**10. Share capital**

	<b>2019 £</b>	<b>2018 £</b>
<b>Allotted, called up and fully paid</b>		
2 (2018 - 2) Ordinary shares of £1.00 each	<b><u>2</u></b>	<b><u>2</u></b>

**11. Controlling party**

The ultimate controlling party is Mr J R Helliwell by virtue of his shareholding.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.