

Unaudited Financial Statements

for the Year Ended

30 November 2017

for

Roca Properties Limited

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for the Year Ended 30 November 2017**

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Roca Properties Limited

Company Information
for the Year Ended 30 November 2017

DIRECTORS:

J R Helliwell
L Helliwell

REGISTERED OFFICE:

8 The Crescent
Clarkston
GLASGOW
G76 8HT

REGISTERED NUMBER:

SC199800 (Scotland)

ACCOUNTANTS:

Armstrong Watson LLP
Floor 1
24 Blythswood Square
Glasgow
G2 4BG

Roca Properties Limited (Registered number: SC199800)

Statement of Financial Position

30 November 2017

| | Notes | 2017 £ | 2016 £ |
|--|-------|-----------------|-----------------|
| FIXED ASSETS | | | |
| Investment property | 3 | 1,341,062 | 1,341,062 |
| CURRENT ASSETS | | | |
| Debtors | 4 | 26,861 | 55,546 |
| Cash at bank | | 2,849 | 8,335 |
| | | <u>29,710</u> | <u>63,881</u> |
| CREDITORS | | | |
| Amounts falling due within one year | 5 | (69,460) | (96,426) |
| NET CURRENT LIABILITIES | | <u>(39,750)</u> | <u>(32,545)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 1,301,312 | 1,308,517 |
| CREDITORS | | | |
| Amounts falling due after more than one year | 6 | (766,196) | (787,447) |
| PROVISIONS FOR LIABILITIES | | <u>(29,698)</u> | <u>-</u> |
| NET ASSETS | | <u>505,418</u> | <u>521,070</u> |
| CAPITAL AND RESERVES | | | |
| Called up share capital | 8 | 2 | 2 |
| Revaluation reserve | 9 | 156,305 | 156,305 |
| Retained earnings | 9 | 349,111 | 364,763 |
| SHAREHOLDERS' FUNDS | | <u>505,418</u> | <u>521,070</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and
- (b) which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

In accordance with Section 444 of the Companies Act 2006, the Statement of Comprehensive Income has not been delivered.

The financial statements were approved by the Board of Directors on 14 August 2018 and were signed on its behalf by:

J R Helliwell - Director

**Notes to the Financial Statements
for the Year Ended 30 November 2017**

1. STATUTORY INFORMATION

Roca Properties Limited is a private company, limited by shares, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

First year adoption of Financial Reporting Standard 102 (FRS 102) Section 1A

The Company adopted FRS 102 Section 1A as at 1 December 2015. There were no changes to the figures previously reported under UK GAAP.

Significant judgements and estimates

The preparation of financial statements requires the use of certain accounting estimates. It also requires the Directors to exercise judgement in applying the Company's Accounting policies. The areas that require a higher degree of judgement, or complexity, and areas where assumptions or estimates are the most significant to the financial statements, are disclosed below:

Estimation Uncertainty

Useful life of properties, plant and equipment

The Company assesses the useful life of its properties, plant and equipment and estimates the annual charge to be depreciated based on this.

Recoverability of Debtors

The Company assesses the recoverability of Debtors on an individual basis, taking into consideration payment history, and perceived liquidity. Where it is considered that there is a higher than normal risk to the recoverability of these, provision is made against the recoverability of these debts.

Key judgements made in the application of Accounting Policies

a) Exemptions taken in the transition to FRS 102

The Company has considered and taken advantage of the following exemptions in its first time application of FRS 102:

i) The Company has not revisited previous accounting estimates.

Turnover

Turnover represents gross invoiced sales in respect of rental income and property development, excluding value added tax.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Functional currency

The financial statements are presented in British Pounds Sterling which is the functional currency. Figures are shown to the nearest whole pound.

3. INVESTMENT PROPERTY

| | Total £ |
|--|-------------------------|
| FAIR VALUE | |
| At 1 December 2016 and 30 November 2017 | <u>1,341,062</u> |
| NET BOOK VALUE | |
| At 30 November 2017 | <u>1,341,062</u> |
| At 30 November 2016 | <u>1,341,062</u> |

The directors consider the investment property to be reflective of market value at year end.

Notes to the Financial Statements - continued
for the Year Ended 30 November 2017

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2017 | 2016 |
|---------------|---------------|---------------|
| | £ | £ |
| Other debtors | <u>26,861</u> | <u>55,546</u> |

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2017 | 2016 |
|------------------------------|---------------|---------------|
| | £ | £ |
| Bank loans and overdrafts | 19,420 | 18,690 |
| Taxation and social security | 7,981 | 37,054 |
| Other creditors | <u>42,059</u> | <u>40,682</u> |
| | <u>69,460</u> | <u>96,426</u> |

6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

| | 2017 | 2016 |
|--|----------------|----------------|
| | £ | £ |
| Bank loans | <u>766,196</u> | <u>787,447</u> |
| Amounts falling due in more than five years: | | |
| Repayable by instalments | | |
| Bank loans more 5 yr by instal | <u>683,248</u> | <u>709,923</u> |

7. SECURED DEBTS

The following secured debts are included within creditors:

| | 2017 | 2016 |
|------------|----------------|----------------|
| | £ | £ |
| Bank loans | <u>785,616</u> | <u>806,137</u> |

The bank loans are secured by a floating charge and first ranking security over the properties.

8. CALLED UP SHARE CAPITAL

| Allotted, issued and fully paid: | | | 2017 | 2016 |
|----------------------------------|----------|----------------|----------|----------|
| Number: | Class: | Nominal value: | £ | £ |
| 2 | Ordinary | £1 | <u>2</u> | <u>2</u> |

9. RESERVES

| | Retained earnings | Revaluation reserve | Totals |
|----------------------|-------------------|---------------------|-----------------|
| | £ | £ | £ |
| At 1 December 2016 | 364,763 | 156,305 | 521,068 |
| Deficit for the year | <u>(15,652)</u> | | <u>(15,652)</u> |
| At 30 November 2017 | <u>349,111</u> | <u>156,305</u> | <u>505,416</u> |

10. RELATED PARTY DISCLOSURES

At the balance sheet date Roca Properties Ltd owed associated companies, through common director and shareholder £26,535 (2016: £15,965 was owed by the associated companies).

At balance sheet date £12,811.28 (2016: £25,812) was owed to a director.

11. ULTIMATE 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.