

REGISTERED NUMBER: SC205676 (Scotland)

Financial Statements
for the Year Ended 30 September 2017
for
Ixam Properties Limited



Ixam Properties Limited (Registered number: SC205676)

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for the Year Ended 30 September 2017**

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Ixam Properties Limited

**Company Information
for the Year Ended 30 September 2017**

DIRECTORS:

G E Atkinson
Mrs R E Atkinson

SECRETARY:

C Logan

REGISTERED OFFICE:

Elliott House
Kilwinning Road
Irvine
KA12 8TG

REGISTERED NUMBER:

SC205676 (Scotland)

AUDITORS:

Campbell Dallas Audit Services
Statutory Auditors
Titanium 1
King's Inch Place
Renfrew
PA4 8WF

Ixam Properties Limited (Registered number: SC205676)

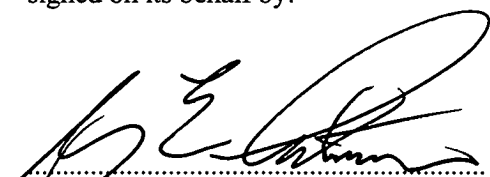
Balance Sheet
30 September 2017

		2017		2016	
	Notes	£	£	£	£
FIXED ASSETS					
Investment property	4		3,500,000		3,500,000
CURRENT ASSETS					
Debtors	5	13,003		6,732	
Cash at bank		15,495		37,246	
		<u>28,498</u>		<u>43,978</u>	
CREDITORS					
Amounts falling due within one year	6	3,288,435		3,240,844	
NET CURRENT LIABILITIES			<u>(3,259,937)</u>		<u>(3,196,866)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			240,063		303,134
PROVISIONS FOR LIABILITIES			<u>40,886</u>		<u>61,967</u>
NET ASSETS			<u>199,177</u>		<u>241,167</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			199,077		241,067
SHAREHOLDERS' FUNDS			<u>199,177</u>		<u>241,167</u>

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 16/5/18 and were signed on its behalf by:


G E Atkinson - Director

The notes form part of these financial statements

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

1. STATUTORY INFORMATION

Ixam 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. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

Significant judgements and estimates

The preparation of Financial Statements required management to make judgements, estimates and assumptions that affect the application of accounting policies and reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Estimates and assumptions are reviewed on an ongoing basis and revisions to estimates are recognised in the period in which the estimate is revised and in any future periods affected.

Turnover

Turnover relates to rental income relating to the period from investment property that is held by the entity, which excludes value added tax and other sales tax.

Investment property

Investment properties whose fair value can be measured reliably are measured at fair value. The surplus or deficit on revaluation is recognised in the income statement.

Taxation

Current tax is recognised for the amount of tax payable on income in respect of the taxable profit for the current or past reporting periods using the tax rates and laws that have been enacted or substantively enacted by the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date, except as otherwise indicated. Deferred tax assets are only recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is calculated using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

The tax expense is presented either in profit or loss or other comprehensive income depending on the transaction that resulted in the tax expense.

Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors.

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

4. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 October 2016 and 30 September 2017	3,500,000
NET BOOK VALUE	
At 30 September 2017	3,500,000
At 30 September 2016	3,500,000

Investment property was valued on an open market basis on 30 September 2016 by Bromwich Hardy, Chartered Surveyors.

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Other debtors	13,003	6,732

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Amounts owed to group undertakings	3,287,435	3,211,315
Taxation and social security	-	13,279
Other creditors	1,000	16,250
	3,288,435	3,240,844

7. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Greig McKnight (Senior Statutory Auditor)
for and on behalf of Campbell Dallas Audit Services

8. RELATED PARTY DISCLOSURES

The company is a wholly owned subsidiary of Maxi Caledonian Limited and as permitted by exemption under the terms of FRS 102 has made no disclosure of transactions with wholly owned subsidiaries within the group.

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

9. ULTIMATE CONTROLLING PARTY

The immediate parent company is Maxi Group Limited.

The ultimate controlling party is Mr G E Atkinson by virtue of his controlling interest in the ultimate parent company.

The largest and smallest group into which the results of the company are consolidated is that headed by Maxi Caledonian Limited, registered in Scotland. The consolidated accounts of this company are available to the public and may be obtained from Companies House. No other group accounts include the results of the company.