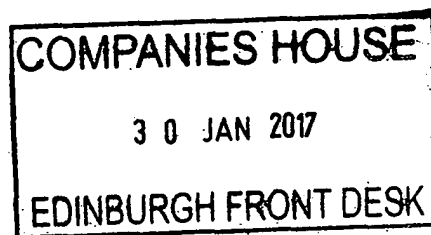


Angus Estates Limited

**Unaudited abbreviated financial statements
for the year ended 30 April 2016**



Angus Estates Limited

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Angus Estates Limited

**Abbreviated balance sheet
As at 30 April 2016**

		2016	2015
	Notes	£	£
Fixed assets			
Tangible assets	2	369,444	379,257
Investments	2	190	190
		<u>369,634</u>	<u>379,447</u>
Current assets			
Stocks		285,219	120,000
Debtors		2,861,596	1,635,568
Cash at bank and in hand		6,694	219,481
		<u>3,153,509</u>	<u>1,975,049</u>
Creditors: amounts falling due within one year		<u>(1,683,428)</u>	<u>(732,093)</u>
Net current assets		<u>1,470,081</u>	<u>1,242,956</u>
Total assets less current liabilities		<u>1,839,715</u>	<u>1,622,403</u>
Creditors: amounts falling due after more than one year		(7,561)	(13,415)
Provisions for liabilities		<u>(4,988)</u>	<u>(6,897)</u>
		<u>1,827,166</u>	<u>1,602,091</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		1,827,066	1,601,991
Shareholders' funds		<u>1,827,166</u>	<u>1,602,091</u>

Angus Estates Limited

Abbreviated balance sheet (continued)

As at 30 April 2016

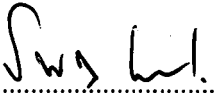
For the financial year ended 30 April 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 25.1.17



Simon Laird
Director

Company Registration No. SC212072

Notes to the abbreviated financial statements
For the year ended 30 April 2016

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Turnover

Turnover represents amounts receivable for the sale of properties, rental income receivable and income from agricultural activities.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Heritable property	Nil
Plant and machinery	20% reducing balance
Motor vehicles	25% reducing balance

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015), it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the directors compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of the many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or qualified.

1.4 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.5 Investments

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

1.6 Stock and work in progress

Work in progress is valued at the lower of cost and net realisable value.

1.7 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

1 Accounting policies (continued)

1.8 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 398 of the Companies Act 2006 not to prepare group financial statements.

Notes to the abbreviated financial statements (continued)
For the year ended 30 April 2016

2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
Cost			
At 1 May 2015	487,849	190	488,039
Additions	6,250	-	6,250
Disposals	(5,000)	-	(5,000)
At 30 April 2016	489,099	190	489,289
Depreciation			
At 1 May 2015	108,592	-	108,592
On disposals	(2,120)	-	(2,120)
Charge for the year	13,183	-	13,183
At 30 April 2016	119,655	-	119,655
Net book value			
At 30 April 2016	369,444	190	369,634
At 30 April 2015	379,257	190	379,447

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Class	Shares held	%
Participating interests				
Stanford Farms Limited	Scotland	Ordinary		100.00
MLS Development Limited	Scotland	Ordinary		60.00
Other significant interests				
Thurso River Limited	Scotland	Ordinary		50.00
Westwater Estates Limited	Scotland	Ordinary		33.33
Ulbster Arms Limited	Scotland	Ordinary		47.50

Notes to the abbreviated financial statements (continued)
For the year ended 30 April 2016

2 Fixed assets (continued)

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

		Capital and reserves	Profit/(loss) for the year
		2016	2016
	Principal activity	£	£
Stanford Farms Limited	Development and sale of real estate	451	(2,281)
MLS Development Limited	Development and sale of real estate	123,225	(171,012)
		<u> </u>	<u> </u>

3 Share capital

	2016	2015
	£	£
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100
	<u> </u>	<u> </u>