

Company Registration No. SC212072 (Scotland)

**Angus Estates Limited**

**Abbreviated financial statements  
for the year ended 30 April 2015**



**Saffery Champness**  
CHARTERED ACCOUNTANTS

**Angus Estates Limited**

**Abbreviated balance sheet  
As at 30 April 2015**

	Notes	£	2015 £	£	2014 £
<b>Fixed assets</b>					
Tangible assets	2		379,257		386,373
Investments	2		190		190
			<u>379,447</u>		<u>386,563</u>
<b>Current assets</b>					
Stocks		120,000		125,000	
Debtors		1,635,568		2,885,740	
Cash at bank and in hand		219,481		30	
		<u>1,975,049</u>		<u>3,010,770</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(732,093)</u>		<u>(1,797,388)</u>	
<b>Net current assets</b>			<u>1,242,956</u>		<u>1,213,382</u>
<b>Total assets less current liabilities</b>			<u>1,622,403</u>		<u>1,599,945</u>
<b>Creditors: amounts falling due after more than one year</b>			(13,415)		(21,352)
<b>Provisions for liabilities</b>			<u>(6,897)</u>		<u>(8,463)</u>
			<u>1,602,091</u>		<u>1,570,130</u>
<b>Capital and reserves</b>					
Called up share capital	3		100		100
Profit and loss account			<u>1,601,991</u>		<u>1,570,030</u>
<b>Shareholders' funds</b>			<u>1,602,091</u>		<u>1,570,130</u>

**Angus Estates Limited**

**Abbreviated balance sheet (continued)**

**As at 30 April 2015**

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For the financial year ended 30 April 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

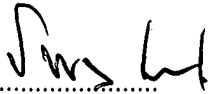
Director's responsibilities:

- The member has 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.

The notes on pages 3 to 6 form part of these financial statements.

Approved by the Board for issue on 7th December 2015



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Simon Laird  
Director

**Company Registration No. SC212072**

## Angus Estates Limited

### Notes to the abbreviated accounts For the year ended 30 April 2015

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#### 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 April 2008).

##### 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 April 2008), 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.

**Angus Estates Limited**

**Notes to the abbreviated accounts (continued)**  
**For the year ended 30 April 2015**

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**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.

**Angus Estates Limited**

**Notes to the abbreviated accounts (continued)**  
**For the year ended 30 April 2015**

**2 Fixed assets**

	<b>Tangible assets</b>	<b>Investments</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
At 1 May 2014	478,789	190	478,979
Additions	9,060	-	9,060
At 30 April 2015	487,849	190	488,039
<b>Depreciation</b>			
At 1 May 2014	92,416	-	92,416
Charge for the year	16,176	-	16,176
At 30 April 2015	108,592	-	108,592
<b>Net book value</b>			
At 30 April 2015	379,257	190	379,447
At 30 April 2014	386,373	190	386,563

**Holdings of more than 20%**

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

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

Angus Estates Limited

Notes to the abbreviated accounts (continued)  
For the year ended 30 April 2015

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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 2015 £	Profit/(loss) for the year 2015 £
	Principal activity		
Stanford Farms Limited	Development and sale of real estate	2,733	48,195
MLS Development Limited	Development and sale of real estate	294,337	91,141
		<u>          </u>	<u>          </u>

3 Share capital

	2015 £	2014 £
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100
	<u>          </u>	<u>          </u>