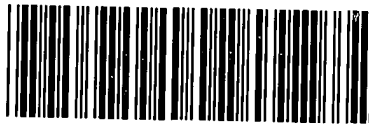


REGISTERED NUMBER: SC216019 (Scotland)

Unaudited Financial Statements
for the Year Ended 30 September 2017
for
Wallace Property Investments Limited

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Wallace Property Investments Limited (Registered number: SC216019)

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for the Year Ended 30 September 2017**

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Wallace Property Investments Limited

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

DIRECTOR:

W D Hill

REGISTERED OFFICE:

Phoenix House
Phoenix Crescent
Strathclyde Business Park
Bellshill
ML4 3NJ

REGISTERED NUMBER:

SC216019 (Scotland)

ACCOUNTANTS:

Campbell Dallas Limited
Accountants
Titanium 1
King's Inch Place
Renfrew
PA4 8WF

Wallace Property Investments Limited (Registered number: SC216019)

Balance Sheet
30 September 2017

	Notes	2017 £	2016 £
CURRENT ASSETS			
Debtors	3	-	8,834
Cash at bank		25,351	76,880
		<u>25,351</u>	<u>85,714</u>
CREDITORS			
Amounts falling due within one year	4	78,876	126,043
		<u>(53,525)</u>	<u>(40,329)</u>
NET CURRENT LIABILITIES			
		<u>(53,525)</u>	<u>(40,329)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>(53,525)</u>	<u>(40,329)</u>
CAPITAL AND RESERVES			
Called up share capital		1,000	1,000
Retained earnings		(54,525)	(41,329)
		<u>(53,525)</u>	<u>(40,329)</u>
SHAREHOLDERS' FUNDS			
		<u>(53,525)</u>	<u>(40,329)</u>

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

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

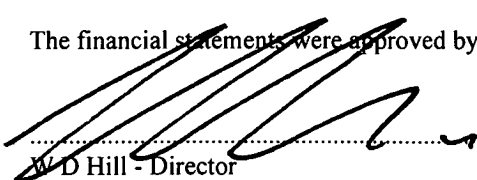
The director acknowledges his responsibilities for:

- 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 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 Income Statement has not been delivered.

The financial statements were approved by the director on 29/6/17 and were signed by:


W D Hill - Director

The notes form part of these financial statements

Wallace Property Investments Limited (Registered number: SC216019)

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

1. STATUTORY INFORMATION

Wallace Property Investments 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.

The financial statements have been prepared on a break-up basis. Accordingly, adjustments have been made to provide for any further liabilities which may arise.

Turnover

The turnover shown in the profit and loss account represents rental income which is recognised on a straight line basis over the period of the lease. The company's activities are carried out wholly in the UK and are recorded exclusive of Value Added Tax.

Investment property

The company's investment properties are shown at market value in the financial statements with any surplus over the cost of being transferred to a revaluation reserve; where revaluation is less than cost and is considered to be a permanent in nature, the shortfall is firstly adjusted out of the revaluation reserve and the excess amount charged to the profit and loss account. Where the fall in value is considered to be temporary, any adjustment is taken to the revaluation reserve.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

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

2. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

3. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade debtors	-	8,834
	<u> </u>	<u> </u>

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade creditors	345	20,696
Tax	-	101,542
VAT	5	5
Amount due to related undertaking	74,526	-
Accruals and deferred income	4,000	3,800
	<u> </u>	<u> </u>
	<u>78,876</u>	<u>126,043</u>