

**REGISTERED NUMBER: SC226355 (Scotland)**

**UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2016  
FOR  
CERULEAN (SCOTLAND) LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS  
for the Year Ended 31 December 2016**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Statement of Financial Position</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>3</b>

**CERULEAN (SCOTLAND) LIMITED**

**COMPANY INFORMATION**

**for the Year Ended 31 December 2016**

**DIRECTORS:**

A Hall  
Mrs L A Hall

**SECRETARY:**

Stronachs Secretaries Limited

**REGISTERED OFFICE:**

34 Albyn Place  
Aberdeen  
Grampian  
AB10 1FW

**REGISTERED NUMBER:**

SC226355 (Scotland)

**STATEMENT OF FINANCIAL POSITION**

**31 December 2016**

	Notes	2016 £	£	2015 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		1,405		2,305
Investment property	5		<u>500,000</u>		<u>542,500</u>
			501,405		544,805
<b>CURRENT ASSETS</b>					
Debtors	6	23,911		16,984	
Cash at bank		<u>28,858</u>		<u>53,406</u>	
		52,769		70,390	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>578,186</u>		<u>597,998</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(525,417)</u>		<u>(527,608)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(24,012)</u>		<u>17,197</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			5,000		5,000
Fair value reserve	8		(44,713)		(2,213)
Retained earnings			<u>15,701</u>		<u>14,410</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(24,012)</u>		<u>17,197</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 4 August 2017 and were signed on its behalf by:

A Hall - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
for the Year Ended 31 December 2016

**1. STATUTORY INFORMATION**

Cerulean (Scotland) 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.

The presentation currency of the financial statements is the Pound Sterling (£).

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements for the year ended 31 December 2016 are the first set of financial statements that comply with FRS 102. The date of transition is 1 January 2015.

The transition to FRS 102 has resulted in a small number of changes in accounting policies to those used previously.

The nature of these changes and their impact on opening equity and profit for the comparative period are detailed on pages eight to ten.

**Turnover**

Turnover represents net invoiced services relating to property, excluding value added tax.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 20% on reducing balance

No depreciation is provided on properties.

**Investment property**

Investment property is included at fair value. Gains are recognised in the income statement. Deferred taxation is provided on these gains at the rate expected to apply when the property is sold.

No depreciation is provided on properties.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1.

**4. TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
<b>COST</b>	
At 1 January 2016	
and 31 December 2016	<u>7,978</u>
<b>DEPRECIATION</b>	
At 1 January 2016	5,673
Charge for year	<u>900</u>
At 31 December 2016	<u>6,573</u>
<b>NET BOOK VALUE</b>	
At 31 December 2016	<u>1,405</u>
At 31 December 2015	<u>2,305</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31 December 2016**

**5. INVESTMENT PROPERTY**

	Total £
<b>FAIR VALUE</b>	
At 1 January 2016	542,500
Revaluations	(42,500)
At 31 December 2016	<u>500,000</u>
<b>NET BOOK VALUE</b>	
At 31 December 2016	<u>500,000</u>
At 31 December 2015	<u>542,500</u>

Cost or valuation at 31 December 2016 is represented by:

	£
Valuation in 2015	(2,213)
Valuation in 2016	(42,500)
Cost	<u>544,713</u>
	<u>500,000</u>

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2016 £	2015 £
Trade debtors	23,811	16,984
Other debtors	<u>100</u>	<u>-</u>
	<u>23,911</u>	<u>16,984</u>

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2016 £	2015 £
Taxation and social security	388	1,471
Other creditors	<u>577,798</u>	<u>596,527</u>
	<u>578,186</u>	<u>597,998</u>

**8. RESERVES**

	Fair value reserve £
At 1 January 2016	(2,213)
Profit and loss transfer	<u>(42,500)</u>
At 31 December 2016	<u>(44,713)</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31 December 2016**

**9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 December 2016 and 31 December 2015:

	2016 £	2015 £
<b>A Hall</b>		
Balance outstanding at start of year	(43,221)	(58,521)
Amounts advanced	34,221	38,950
Amounts repaid	(21,688)	(23,650)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(30,688)</u>	<u>(43,221)</u>

During the year, the directors and shareholders advanced the company £nil (2015: £180,000) for the purchase of properties.  
 At 31 December 2016 the outstanding amount due from the company was £545,000.

The loan is interest free and there are no fixed terms of repayment but it has been agreed that repayment will be made as funds permit.

**10. RELATED PARTY DISCLOSURES**

The ultimate controlling party is A Hall.

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.