

Unaudited Financial Statements for the Year Ended 31st December 2016

for

Boston Lettings Limited

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for the Year Ended 31st December 2016

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Boston Lettings Limited

Company Information
for the Year Ended 31st December 2016

DIRECTORS:

Ms D Boston
Mr D Adams

REGISTERED OFFICE:

18 Ledcameroch Road
Bearsden
Glasgow
Lanarkshire
G61 4AB

REGISTERED NUMBER:

SC235340 (Scotland)

ACCOUNTANTS:

McLaughlin Crolla LLP
2nd Floor
44 Melville Street
Edinburgh
EH3 7HF

Boston Lettings Limited

Report of the Accountants to the Directors of
Boston Lettings Limited

The following reproduces the text of the report prepared for the directors and members in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Directors' Report are not required to be filed with the Registrar of Companies.

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 31st December 2016 set out on pages nil to nil and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

McLaughlin Crolla LLP
2nd Floor
44 Melville Street
Edinburgh
EH3 7HF

28th September 2017

Balance Sheet
31st December 2016

	Notes	31/12/16 £	£	31/12/15 £	£
FIXED ASSETS					
Investment property	3		845,000		1,275,000
CURRENT ASSETS					
Cash at bank		308,684		44,786	
CREDITORS					
Amounts falling due within one year	4	<u>1,740</u>		<u>6,033</u>	
NET CURRENT ASSETS			<u>306,944</u>		<u>38,753</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,151,944</u>		<u>1,313,753</u>
CREDITORS					
Amounts falling due after more than one year	5		(811,710)		(1,066,278)
PROVISIONS FOR LIABILITIES			<u>(56,857)</u>		<u>(55,981)</u>
NET ASSETS			<u>283,377</u>		<u>191,494</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Fair value reserve	6		242,390		223,923
Retained earnings			<u>40,986</u>		<u>(32,430)</u>
SHAREHOLDERS' FUNDS			<u>283,377</u>		<u>191,494</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31st 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 28th September 2017 and were signed on its behalf by:

Mr D Adams - Director

Notes to the Financial Statements
for the Year Ended 31st December 2016

1. **STATUTORY INFORMATION**

Boston Lettings 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 as modified by the revaluation of certain assets.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

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.

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.

3. **INVESTMENT PROPERTY**

	Total £
Fair value	
At 1st January 2016	1,275,000
Disposals	(430,000)
At 31st December 2016	<u>845,000</u>
Net book value	
At 31st December 2016	<u>845,000</u>
At 31st December 2015	<u>1,275,000</u>

Cost or valuation at 31st December 2016 is represented by:

	£
Valuation in 2006	154,247
Valuation in 2014	145,000
Cost	<u>545,753</u>
	<u>845,000</u>

Notes to the Financial Statements - continued
for the Year Ended 31st December 2016

3. **INVESTMENT PROPERTY - continued**

If the investment properties had not been revalued they would have been included at the following historical cost:

	31/12/16	31/12/15
	£	£
Cost	<u>545,753</u>	<u>995,096</u>

Investment properties were valued on an open market basis on 31st March 2016 by the Directors of the company .

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

	31/12/16	31/12/15
	£	£
Tax	-	4,293
Accruals and deferred income	<u>1,740</u>	<u>1,740</u>
	<u>1,740</u>	<u>6,033</u>

5. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31/12/16	31/12/15
	£	£
Directors Loan	<u>811,710</u>	<u>1,066,278</u>

The Directors loans are unsecured, interest free and repayable on demand.

6. **RESERVES**

	Fair value reserve £
At 1st January 2016	223,923
Deferred tax movement	<u>18,467</u>
At 31st December 2016	<u>242,390</u>

7. **ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is Ms D Boston.

The company was under the control of D. Boston by virtue of her interest in the entire issued share capital of the company.

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.