Company Registration No. SC324601 (Scotland)

SCOTT PROPERTIES NO 1 LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2019

PAGES FOR FILING WITH REGISTRAR

SCOTT PROPERTIES NO 1 LIMITED

COMPANY INFORMATION

Director	Mr N R Scott
Secretary	Mr N R Scott
Company number	SC324601
Registered office	Unit 7 Halbeath Interchange Business Park Kingseat Road Halbeath Dunfermline KY11 8RY
Accountants	Azets Titanium 1 King's Inch Place Renfrew PA4 8WF

SCOTT PROPERTIES NO 1 LIMITED

CONTENTS

SCOTT PROPERTIES NO 1 LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2019

		2019		2018	
	Notes	**£**	**£**	**£**	**£**
Current assets					
Cash at bank and in hand		1		1	
Net current assets			1		1
Capital and reserves					
Called up share capital			1		1

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 December 2019 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

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

The financial statements were approved by the board of directors and authorised for issue on 26 October 2020 and are signed on its behalf by:

Mr N R Scott
Director

Company Registration No. SC324601

1 Accounting policies

Company information
Scott Properties No 1 Limited is a private company limited by shares incorporated in Scotland. The registered office is Unit 7, Halbeath Interchange Business Park, Kingseat Road, Halbeath, Dunfermline, KY11 8RY.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland” (“FRS 102”) and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary a mounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

This company is a qualifying entity for the purposes of FRS 102, being a member of a group where the parent of that group prepares publicly available consolidated financial statements, including this company, which are intended to give a true and fair view of the assets, liabilities, financial position and profit or loss of the group. The company has therefore taken advantage of exemptions from the following disclosure requirements:

- Section 7 ‘Statement of Cash Flows’: Presentation of a statement of cash flow and related notes and disclosures;
- Section 11 ‘Basic Financial Instruments’ and Section 12 ‘Other Financial Instrument Issues’: Interest income/expense and net gains/losses for each category of financial instrument; basis of determining fair values; details of collateral, loan defaults or breaches, details of hedges, hedging fair value changes recognised in profit or loss and in other comprehensive income;
- Section 26 ‘Share based Payment’: Share-based payment expense charged to profit or loss, reconciliation of opening and closing number and weighted average exercise price of share options, how the fair value of options granted was measured, measurement and carrying amount of liabilities for cash-settled share-based payments, explanation of modifications to arrangements;
- Section 33 ‘Related Party Disclosures’: Compensation for key management personnel.

The financial statements of the company are consolidated in the financial statements of Scott Group Investments Limited. These consolidated financial statements are available from its registered office, Unit 7 Halbeath Interchange Business Park, Kingseat Road, Halbeath, Dunfermline, Fife, KY11 8RY.

1.2 Profit and loss account

The company has not traded during the year or the preceding financial period. During this time, the company received no income and incurred no expenditure and therefore no Profit and loss account is presented in these financial statements.

1.3 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

2 Related party transactions

2 Related party transactions **(Continued)**

The company is a wholly owned subsidiary of Scott Group Investments Limited, a company registered in Scotland under reference SC262153.

The company has availed itself of the exemption under FRS 102 Paragraph 33.1A in relation to subsidiary undertakings. This allows subsidiaries, where the parent holds 100% of the share capital to be exempt from disclosing inter company transactions where consolidated group accounts are published.

3 Parent company

The ultimate controlling party is J C Scott, by virtue of his majority shareholding in Scott Group Investments Limited.