

**Unaudited Financial Statements**  
**for the Year Ended 31 December 2017**  
**for**  
**Sim Property Management Ltd.**



**Sim Property Management Ltd.**

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for the Year Ended 31 December 2017**

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**Sim Property Management Ltd.**

**Company Information  
for the Year Ended 31 December 2017**

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**DIRECTOR:**

R A Sim

**REGISTERED OFFICE:**

Whitecrook Business Centre  
78 Whitecrook Street  
Clydebank  
G81 1QF

**REGISTERED NUMBER:**

SC370266 (Scotland)

**ACCOUNTANTS:**

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

**Sim Property Management Ltd. (Registered number: SC370266)**

**Balance Sheet**  
**31 December 2017**

		2017	2016
	Notes	£	£
<b>FIXED ASSETS</b>			
Tangible assets	4	14,598	19,072
<b>CURRENT ASSETS</b>			
Debtors	5	45,119	44,490
Cash at bank and in hand		46,041	45,289
		<u>91,160</u>	<u>89,779</u>
<b>CREDITORS</b>			
Amounts falling due within one year	6	<u>65,298</u>	<u>59,536</u>
<b>NET CURRENT ASSETS</b>		<u>25,862</u>	<u>30,243</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>40,460</u>	<u>49,315</u>
<b>PROVISIONS FOR LIABILITIES</b>		<u>1,089</u>	<u>1,585</u>
<b>NET ASSETS</b>		<u><u>39,371</u></u>	<u><u>47,730</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	7	1	1
Retained earnings		<u>39,370</u>	<u>47,729</u>
<b>SHAREHOLDERS' FUNDS</b>		<u><u>39,371</u></u>	<u><u>47,730</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 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 notes form part of these financial statements

**Balance Sheet - continued**  
**31 December 2017**

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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 .....07/08/2018..... and were signed by:



.....  
R A Sim - Director

**1. STATUTORY INFORMATION**

Sim Property Management Ltd is a private company, limited by shares, registered in Scotland. The company's registered number and registered office can be found on the Company Information Page.

The presentation currency of the financial statements is in the pound sterling (£).

Monetary amounts in these financial statements are rounded to the nearest £.

**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.

**Turnover**

Turnover relates to the principal activity of the company and is represented by management charges and recovery of security, service and maintenance charges, 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	- 15% on reducing balance
Fixtures and fittings	- 12.5% on cost
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on cost

**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 31 December 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.

**Operating leases**

Rentals paid under operating leases are charged to the Income Statement on a straight line basis over the period of the lease.

**Pension costs and other post-retirement benefits**

The company's operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the Income Statement in the period to which they relate.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 6 (2016 - 6).

**4. TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>					
At 1 January 2017	6,071	262	75,441	3,902	85,676
Additions	16	-	-	131	147
	<u>6,087</u>	<u>262</u>	<u>75,441</u>	<u>4,033</u>	<u>85,823</u>
At 31 December 2017	6,087	262	75,441	4,033	85,823
<b>DEPRECIATION</b>					
At 1 January 2017	3,631	217	59,240	3,516	66,604
Charge for year	369	33	4,051	168	4,621
	<u>4,000</u>	<u>250</u>	<u>63,291</u>	<u>3,684</u>	<u>71,225</u>
At 31 December 2017	4,000	250	63,291	3,684	71,225
<b>NET BOOK VALUE</b>					
At 31 December 2017	<u>2,087</u>	<u>12</u>	<u>12,150</u>	<u>349</u>	<u>14,598</u>
At 31 December 2016	<u>2,440</u>	<u>45</u>	<u>16,201</u>	<u>386</u>	<u>19,072</u>

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2017**

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

	2017	2016
	£	£
Trade debtors	4,187	3,054
Prepayments and accrued income	40,932	41,436
	<u>45,119</u>	<u>44,490</u>

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

	2017	2016
	£	£
Trade creditors	3,384	3,066
Social security and other taxes	8,742	8,478
VAT	17,410	13,134
Other creditors	34,261	33,358
Accruals and deferred income	1,501	1,500
	<u>65,298</u>	<u>59,536</u>

**7. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			2017	2016
Number:	Class:	Nominal value:	£	£
1	Ordinary	1	<u>1</u>	<u>1</u>

**8. RELATED PARTY DISCLOSURES**

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.