

**RED EYE DEVELOPMENTS (PARK
TERRACE) LIMITED**

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 30 NOVEMBER 2014

**RED EYE DEVELOPMENTS (PARK
TERRACE) LIMITED (REGISTERED NUMBER: SC388890)**

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FOR THE YEAR ENDED 30 NOVEMBER 2014**

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**RED EYE DEVELOPMENTS (PARK
TERRACE) LIMITED**

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 NOVEMBER 2014**

DIRECTORS:

A L Garrick
J G Muir

REGISTERED OFFICE:

c/o Hardie Caldwell LLP
Citypoint 2
25 Tyndrum Street
Glasgow
G4 0JY

REGISTERED NUMBER:

SC388890 (Scotland)

ACCOUNTANTS:

Hardie Caldwell LLP
Citypoint 2
25 Tyndrum Street
Glasgow
G4 0JY

**RED EYE DEVELOPMENTS (PARK
TERRACE) LIMITED (REGISTERED NUMBER: SC388890)**

**ABBREVIATED BALANCE SHEET
30 NOVEMBER 2014**

	Notes	2014 £	2013 £
CURRENT ASSETS			
Stocks		1,313,158	86,104
Debtors		127	22,795
Cash at bank		3,601	651
		<u>1,316,886</u>	<u>109,550</u>
CREDITORS			
Amounts falling due within one year		<u>1,167,397</u>	<u>7,374</u>
NET CURRENT ASSETS		<u>149,489</u>	<u>102,176</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>149,489</u>	<u>102,176</u>
CAPITAL AND RESERVES			
Called up share capital	2	34	48
Share premium		156,996	107,997
Profit and loss account		<u>(7,541)</u>	<u>(5,869)</u>
SHAREHOLDERS' FUNDS		<u>149,489</u>	<u>102,176</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2014 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 which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 7 August 2015 and were signed on its behalf by:

J G Muir - Director

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 NOVEMBER 2014

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Stocks

Stocks represent the cost of work in progress in relation to property development.

Deferred tax

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

Going concern

The company has cash resources and has no requirement for external funding. The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. They continue to believe the going concern basis of accounting appropriate in preparing the annual financial statements.

2. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014 £	2013 £
34	Ordinary	£1	<u>34</u>	<u>48</u>

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
RED EYE DEVELOPMENTS (PARK
TERRACE) LIMITED**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to three) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Red Eye Developments (Park Terrace) Limited for the year ended 30 November 2014 which comprise the Profit and Loss Account, the Balance Sheet, and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants of Scotland, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.org.uk/accountspreparationguidance>.

This report is made solely to the Board of Directors of Red Eye Developments (Park Terrace) Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Red Eye Developments (Park Terrace) Limited and state those matters that we have agreed to state to the Board of Directors of Red Eye Developments (Park Terrace) Limited, as a body, in this report in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at <http://www.icas.org.uk/accountspreparationguidance>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Red Eye Developments (Park Terrace) Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Red Eye Developments (Park Terrace) Limited. You consider that Red Eye Developments (Park Terrace) Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Red Eye Developments (Park Terrace) Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Hardie Caldwell LLP
Citypoint 2
25 Tyndrum Street
Glasgow
G4 0JY

7 August 2015

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.