

REGISTERED NUMBER: SC388890 (Scotland)

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

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2018**

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

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FOR THE YEAR ENDED 30 NOVEMBER 2018**

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

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 NOVEMBER 2018**

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
Chartered Accountants
Citypoint 2
25 Tyndrum Street
Glasgow
G4 0JY

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

**BALANCE SHEET
30 NOVEMBER 2018**

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Investments	4		100		100
CURRENT ASSETS					
Debtors	5	1,431,384		1,170,979	
Cash at bank		<u>26,671</u>		<u>920,864</u>	
		1,458,055		2,091,843	
CREDITORS					
Amounts falling due within one year	6	<u>295,679</u>		<u>925,789</u>	
NET CURRENT ASSETS			<u>1,162,376</u>		<u>1,166,054</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,162,476</u>		<u>1,166,154</u>
CAPITAL AND RESERVES					
Called up share capital	7		46		46
Share premium			609,906		609,906
Retained earnings			<u>552,524</u>		<u>556,202</u>
SHAREHOLDERS' FUNDS			<u>1,162,476</u>		<u>1,166,154</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2018 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 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 29 August 2019 and were signed on its behalf by:

J G Muir - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2018**

1. STATUTORY INFORMATION

Red Eye Developments (Park Terrace) Limited is a private company, limited by shares, registered in Scotland. The company's registered number is SC388890 and its registered office is c/o Hardie Caldwell LLP, Citypoint 2, 25 Tyndrum Street, Glasgow, G4 0JY.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Going Concern

The company has cash resources and has no requirement for external borrowing. The company has explored and bid for development opportunities but these have not yet come to fruition. The directors will continue this activity. 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.

Financial instruments

Debtors

Other debtors are recognised at the settlement amount due with appropriate allowances for any irrecoverable amounts when there is objective evidence that the asset is impaired.

Cash and cash equivalents

Cash and cash equivalents in the balance sheet comprise cash on hand and cash at bank with a short term of maturity, being twelve months or less, from the opening of the deposit or similar account.

Creditors

Trade creditors and other creditors are recognised where the company has a present obligation resulting from a past event and are recognised at the settlement amount due after allowing for any trade discounts due.

Investment in subsidiary undertakings

Investment in subsidiary undertakings are stated at cost.

Consolidation

The company is entitled to the exemption from preparing group financial statements conferred by section 398 of the Companies Act 2006. As such these financial statements only reflect the transactions entered into by the company and not by the group as a whole.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2017 - 2) .

4. FIXED ASSET INVESTMENTS

The investment represents the cost of 100 Ordinary shares of £1 each in Red Eye Developments (Properties) Limited, a company registered in Scotland and incorporated in Great Britain.

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Other debtors	<u>1,431,384</u>	<u>1,170,979</u>

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

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2018**

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade creditors	-	600
Taxation and social security	(637)	140,948
Other creditors	296,316	784,241
	<u>295,679</u>	<u>925,789</u>

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2018	2017
Number:	Class:	Nominal value:	£	£
46	Ordinary	£1	<u>46</u>	<u>46</u>

8. RELATED PARTY DISCLOSURES

During the year the company had the following transactions with related parties:

Related Party	Transaction	£	Balance as at 30/11/18	Balance as at 30/11/17
A Garrick (Director)	Loan	420,531dr	578,014dr	157,483dr
J Muir (Director)	Loan	420,531dr	578,014dr	157,483dr

**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. 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 Report of the Directors are not required to be filed with the Registrar of Companies.

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 2018 which comprise the Income Statement, Other Comprehensive Income, Balance Sheet, Statement of Changes in Equity 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 ICAS, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.com/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 ICAS as detailed at <http://www.icas.com/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
Chartered Accountants
Citypoint 2
25 Tyndrum Street
Glasgow
G4 0JY

29 August 2019

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.