

Scotslion Ltd

Companies House Registration Number SC449095.

Financial Statements & Accounts

[Small Companies (M.E. Accounts) Regulations 2013].

For the period:

1st June 2018

To

31st May 2019

Scotslion Ltd.,
Sannox Bay Hotel,
Sannox,
Isle of Arran,
North Ayrshire,
KA27 8JD

WEDNESDAY



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26/02/2020
COMPANIES HOUSE

Scotslion Ltd

Companies House Registration Number SC449095

Contents

Contents	Page 1
Company Information	Page 2
Company Report	Page 3
Balance Sheet & Notes	Page 4
Notes To The Financial Statements & Micro Accounts ...	Page 5

The company to which these financial statements relate, relies, where relevant, upon the following statute:-

The Small Companies (Micro-Entities Accounts) Regulations 2013

Specifically rules for qualifying as a micro-entity. This requires at least two of the following conditions:

- 1. Turnover: Not more than £632,000.**
- 2. Balance Sheet Total: Not more than £316,000.**
- 3. Number of Employees: Not more than 10.**

Reference A] Statute: www.tinyurl.com/M-Company-10-Law

Reference B] Companies House: www.tinyurl.com/M-Company-10

Scotslion Ltd

Companies House Registration Number SC449095

Company Information

Company Director:	David Rutherford
Company Secretary:	Russell McLean
Registered Office:	Scotslion Ltd., Sannox Bay Hotel, Sannox, Isle of Arran, North Ayrshire, KA27 8JD.
Registered Number:	SC449095 (Scotland).
Solicitors:	Hay Cassels, Solicitors & Notaries, Almada Chambers, 95 Almada Street, Hamilton, ML3 0EY.

Scotslion Ltd

Companies House Registration Number SC449095

Company Report

Scotslion Ltd., was incorporated at Companies House on 2nd May 2013 and assigned the official number SC449095. The purpose of this company is threefold:-

1) Property Management and Job Creation:-

To provide the administrative and skillset function for our subscribers in purchasing empty premises such as closed shops, failed hotels and boarded up industrial units. Then renovate these buildings. Thereafter, support tenants and newstart businesses become established. Enabling new jobs in these properties.

2) Project Management:-

Whilst Scotslion Ltd., is a relatively recent incorporation at Companies House, it brings together business angel advisors and venture capital providers with several decades of experience in this sector. The company officers, shareholders and supporters have, in the past 21 years mentored more than 31 projects and as a consequence, created in excess of 122 jobs. Closed/empty properties throughout the United Kingdom and as far afield as the United States of America have been refurbished and reopened.

3) Internet Website:-

A relatively new focus of Scotslion Ltd., and our associate companies is to maintain an internet website detailing the past property renovation, job creation and business-angel mentoring efforts in order to illustrate real life projects. Thereby seeking to pass on what may be helpful experiences to other like-minded individuals and groups. Specifically those who are keen on regenerating the classic "High Street" in towns and cities throughout the country. Future candidate projects are also included on our websites. In the process, we hope to encourage others about the benefits in restoring their communities, businesses and amenities. What we have managed in the past 21 years is absolutely repeatable and scalable. It may only be 122 new jobs created and 31 properties renovated to date, but it isn't overly complex. The more that people in other towns throughout the country realise that closed shops, defunct hotels and shut-down industrial units can be brought back to life, the better.

The latest project we are coordinating is a renovation of the closed-down Sannox Bay Hotel on the island of Arran. The full planning application to the local authority includes a new village shop. This is counterintuitive to many, but we know this can work. Planning Details: <https://tinyurl.com/SannoxHotel>

Our aim to prove a point that traditional shops can be made viable. Further details on the company website:-

www.scotslion.co.uk

We are adding new information to this website all the time, so it might be an idea to check-in on a regular basis for news and updates.

Scotslion Ltd., provides the general, administrative function in re-opening empty premises. The ownership of buildings is via dedicated stand-alone ltd., companies and is 100% equity driven with a general prohibition on bank mortgage/debt. The outright ownership business model has served our subscribers well over the past 25 years.

This Company Report Signed By:-


.....

David Rutherford, Director. 14th February 2020.

Scotslion Ltd**Financial Statements****Balance Sheet - Year Ending 31st May 2019**

		<u>Year Ending</u> <u>31-5-2019</u>
<u>ASSETS</u>		
Fixed Assets:	Land With Planning Permission 1	£ 27,500.00
Fixed Assets:	Land With Planning Permission 2	£ 55,500.00
Current Assets:	Machinery	£ 3,000.00
	Computer	£ 225.00
	Office Equipment	£ 1,280.00
	Restaurant Assets	£ 6,690.86
	Business Assets:	£15,746.54
	Cash At Bank:	£ 4,095.90
	Cash At Hand	£ 844.68
TOTAL ASSETS:		£114,882.98

LIABILITIES

Amounts Falling Due After One Year	£83,000.00	
Amounts Falling Due Within One Year	£15,983.21	
Cumulative Profit & Loss Account	£14,838.77	
Called Up Share Capital: 1 x £1 Ordinary Shares	£ 1,061.00	
TOTAL LIABILITIES::		£114,882.98

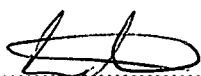
Notes:

(1a). For the year ending 31st May 2019, this company, Scotslion Ltd., SC449095 was entitled to exemption from audit under section 477 of the Companies Act 2006 ("the Act") relating to small companies.

(1b). The members of this company have not required the company to obtain an audit of its accounts for this year, in accordance with section 476 of the Act.

(1c). The director acknowledges his responsibility for complying with the requirements of the Act in respect to accounting records and the preparation of accounts. These financial statements have been prepared in accordance with the provisions relating to companies subject to the small companies' regime.

Signed:-



David Rutherford, Director. 14th February 2020.

continued overleaf:-

Scotslion Ltd

Companies House Registration Number SC449095

Notes (continued)

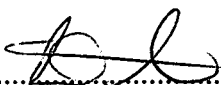
(2). The financial statements within this document have been prepared in harmony with the micro-entity provisions and delivered in accordance with the requirements of the Companies Act 2006 and the Small Companies (Micro-Entities Accounts) Regulations 2013.

(3). The director is aware of his responsibilities in deciding whether to publish the company profit and loss account in accordance with sections 394 and 395 of the Companies Act 2006. In terms of the Small Companies (Micro-Entities Accounts) Regulations 2013 and the Companies Act 2006 (as amended), after due consideration and given the Micro-Entities statute applicable to this company, the director has elected to exercise the appropriate protocol and exclude the profit and loss account from these financial statements. For the period ending 31st May 2019 the cumulative net loss for Scotslion Ltd., was £14,838.77. This included a one-off crystallisation of restaurant assets that became unrecoverable. As such, **the director does not recommend a dividend payment.** The majority of subscribers are more than comfortable underwriting this modest loss. Especially given the number of jobs created by Scotslion Ltd., when compared with the £33,000 per job (and up to £200,000 per job) that the National Audit Office costed the Regional Jobs Fund to the taxpayer account. Source: <https://www.bbc.co.uk/news/uk-politics-18024447> . Were Scotslion Ltd., a government agency, the 122 jobs we have created would have cost the taxpayer £4,026,000. Therefore our cumulative loss equates to £121.63 per new job that we have created.

(4). The following responsibilities are adhered to:-

- (i) The Director acknowledges his responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts and financial statements.
- (ii) The Director confirms that the information contained within these accounts present a true and fair view of the state of affairs of this company at the end of the financial year: 31st May 2019.
- (iii) The financial statements within this document have been approved by the Director in accordance with the micro-entity provisions of the Small Companies (Micro-Entities Accounts) Regulations 2013 and part 15 of the Companies Act 2006 relating to small companies.

These Financial Statements and Notes as on 31st May 2019 have been approved by the Board on 14th February 2020. These Financial Statements and Notes to the Balance Sheet & Statutory Statements are signed by:-



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David Rutherford, Director. 14th February 2020.