

Scotslion Ltd

Companies House Registration Number SC449095

Financial Statements & Accounts

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

For the period

1st June 2021

To

31st May 2022

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



Scotslion Ltd

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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

Company Information

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

Scotslion Ltd

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 Refurbishment & 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 and support tenants and newstart businesses to become established. **This 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 advisers and venture capital providers with several decades of experience in this sector. **The company officers, shareholders and supporters have, in the past 24 years, mentored more than 47 projects and as a consequence created in excess of 178 jobs.** Closed/empty properties throughout the United Kingdom and as far afield as the United States of America have been refurbished and reopened since our subscribers first incorporated the forerunner to this company (*Argyll Group plc*). That was taken private (becoming *Argyll Group Private Equity*) and now runs in parallel to *Scotslion Ltd.*, with each of these organisations helping the other Plus the tenants and new business entrepreneurs that we aim to mentor.

3) Internet Website:-

A relatively new focus of *Scotslion Ltd.*, and our associate companies is to maintain a group of internet websites 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 we trust may be helpful experiences to other similarly like minded individuals/groups. Future candidate projects are also included.

In the process we hope to encourage others of the benefits in restoring their High Street businesses. What we have managed is absolutely repeatable and scalable. It may only be one or two properties at a time with 4 to 6 new jobs, but these mount up. It isn't that complex nor difficult. **The more that people in other towns throughout the country realise that shops, hotels and light industrial units can be brought back to life, the better.** Especially with the pandemic and Covid19 decimating much of the national economy. New jobs are needed now, more than at any point in living memory.

Details of these projects can be found at our organisation's website:-

www.scotslion.co.uk

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

This page signed as part of these financial statements by:



Russ McLean, Director, 16th February 2023.

Company Report (continued)

The original *Argyll Business Angels* grew into *Argyll Group plc* (the latter formerly incorporated on 9th April 1999 and ran until 12th October 2007). During this period, the costs of running a public limited company (plc) were taking up a significant amount of money and time. We found the reasons for becoming a plc became less and less relevant, so we took the company private. Once the projects covered by *Argyll Group plc* were completed, we closed that company in an orderly fashion. To this very day, we keep the name: "*Argyll Group Ltd*" alive and registered (dormant) at Companies House just in case there is a need to reboot another public limited company (plc) in the future. New television series working title: "**24 Months To Save The High Street**" is a good example. We have a body of work that proves this can be done.

For the record, we should note the corporate policy of *Scotslion Ltd.*, and/or our members' in these business angel initiatives. That policy mandates each building we purchase is placed into a dedicated, stand-alone limited company established for the purpose of each property refurbishment project. Once we have completed the renovation and made best efforts to get the building reopened and trading again, if/when the life-cycle of the holding company is complete, we simply close that company in an orderly fashion. It is important to clarify this, as one enquirer expressed an interest in why we apparently close so many registered companies. **It is because they have completed their project and therefore their corporate life-cycle.** A UK limited company is an excellent template for making what we do work and work well. It is ringfenced and the directors and shareholders are clearly defined. In addition, we ban bank borrowing because of the scandal where *Royal Bank of Scotland plc* shamefully put good companies into bankruptcy to save the hides of their wretched senior management at that time - source: <https://tinyurl.com/rbs-shame>

We close a limited company once it has completed its purpose of being the ownership vehicle for a building under refurbishment through a natural renovation/job-creation life-cycle. The exit route for ourselves is when the building is either sold to the tenant, or alternatively a person/organisation wishing to purchase the property as an investment buys the building from us. We do retain a small number of the earlier limited companies and place them into dormancy with the Registrar at Companies House for possible re-use.

Whilst *Scotslion Ltd.*, provides the core administrative and skillset vehicle to source premises, arrange the corporate structure; purchase conveyance and handle the project management element of these property refurbishments. Plus ensure the organisation's website is maintained. Over the coming months and years, we aim to increase the High Street and rural regeneration efforts. This has worked well since Our *Argyll Business Angels* entity was assembled in 1987 and went public (plc) in 1999. If you think we may be able to assist you in your endeavours, please feel free to get in touch.

Further information can be obtained by contacting the company:-

www.scotslion.co.uk/contact-page/



Russ McLean, Director, 16th February 2023.

These abbreviated accounts have been prepared in accordance with the special provision of Part 15 of the Companies Act 2006 relating to small companies. The financial statements were approved by the Board of Scotslion Ltd., on the 16th February 2023.

Scotslion Ltd**Financial Statements****Balance Sheet As At 31st May 2022****Year Ending**
31-5-2022**ASSETS**

Fixed Assets:	Land With Planning Permission 1	£27,500.00	
	Land With Planning Permission 2	£22,000.00	
	Land With Planning Permission 3	<u>£55,000.00</u>	
Total Fixed Assets:			£104,500.00
Current Assets:	Machinery	£ 5,282.00	
	Computers	£ 515.00	
	Office Equipment	£12,812.00	
	Restaurant Assets1	£ 9,280.48	
	Newbuild Assets1	£ 3,990.00	
	Business Assets1	£15,746.54	
	Business Assets2	£38,743.76	
	Business Assets3	£12,240.00	
	Office Furniture	£ 1,890.00	
	Office Stationery	£ 107.00	
	Printing Supplies	£ 88.50	
	Corex Sign Stock	£ 550.00	
Cash At Bank (31-5-2020)		<u>£ 1,766.73</u>	
Total Current Assets:			£103,012.01
TOTAL ASSETS:			<u>£207,512.01</u>

LIABILITIES

Amounts Falling Due After One Year:	£200,000.00
Amount Falling Due Within One Year:	£ 2,870.00
Cumulative Profit & Loss Account - Note (3):	£ 3,221.01
Called Up Share Capital - 1,421 x £1 Share:	<u>£ 1,421.00</u>

TOTAL LIABILITIES:	<u>£207,512.01</u>
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Notes:

(1a). For the year ending 31st May 2022, 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. The director acknowledges his responsibilities for complying with the requirements of the Act in respect to accounting records and the preparation of financial statements.


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Russ McLean, Director, 16th February 2023.

continued overleaf:-

Scotslion Ltd
Financial Statements

Notes (continued).....

(2). The financial statements within this document have been prepared in conformity 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 to prepare a 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, the director has elected to exercise his ability and the appropriate protocol to exclude the profit and loss account from these financial statements. For the period ending 31st May 2022 the cumulative net loss since incorporation on 2nd May 2013 was relatively small in comparison to the scale of financial transactions within the aegis of this company. **As such, the director does not recommend a dividend payment for this financial year, particularly because this company is based loosely on a break-even business model for the utility of those it serves.**

The subscribers are more than comfortable underwriting this modest loss, if necessary on a continuing basis and ensure that the statutory corporate solvency regulations are complied with.

(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 2022.
- (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 for the year-ending 31st May 2022 have been approved by the Board on 16th February 2023.

These Financial Statements and Notes to the Balance Sheet & Statutory Statements are signed by:-

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Russ McLean, Director, 16th February 2023