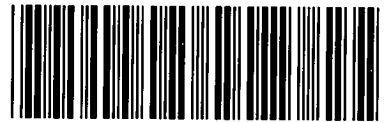


**Unaudited Financial Statements for the Year Ended 31 March 2017**

**for**

**MIDAS PROPERTIES (SCOTLAND) LIMITED**

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for the Year Ended 31 March 2017**

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**MIDAS PROPERTIES (SCOTLAND) LIMITED**

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

**DIRECTORS:**

Ms A Hardie  
J W Rafferty

**REGISTERED OFFICE:**

Oakfield House  
378 Brandon Street  
Motherwell  
ML1 1XA

**REGISTERED NUMBER:**

SC484095

**ACCOUNTANTS:**

Watson & Company  
Oakfield House  
378 Brandon Street  
Motherwell  
NORTH LANARKSHIRE  
ML1 1XA

**MIDAS PROPERTIES (SCOTLAND) LIMITED (REGISTERED NUMBER: SC484095)**

**Abridged Balance Sheet  
31 March 2017**

	Notes	2017 £	2016 £
<b>FIXED ASSETS</b>			
Tangible assets	4	50,669	-
Investment property	5	173,378	105,000
		<u>224,047</u>	<u>105,000</u>
<b>CURRENT ASSETS</b>			
Debtors		860	8,570
Cash at bank and in hand		73,615	201,977
		<u>74,475</u>	<u>210,547</u>
<b>CREDITORS</b>			
Amounts falling due within one year		214,521	263,292
		<u>214,521</u>	<u>263,292</u>
<b>NET CURRENT LIABILITIES</b>		<u>(140,046)</u>	<u>(52,745)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>84,001</u>	<u>52,255</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		10	10
Retained earnings		83,991	52,245
		<u>84,001</u>	<u>52,255</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 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
- (b) 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.

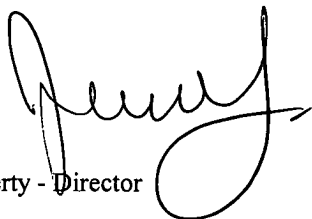
**Abridged Balance Sheet - continued**  
**31 March 2017**

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.

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 31 March 2017 in accordance with Section 444(2A) of the Companies Act 2006.

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 5 December 2017 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'J W Rafferty', with a large, stylized loop at the end.

J W Rafferty - Director

## **MIDAS PROPERTIES (SCOTLAND) LIMITED**

### **Notes to the Financial Statements for the Year Ended 31 March 2017**

#### **1. STATUTORY INFORMATION**

Midas Properties (Scotland) Limited is a private company, limited by shares, registered in Not specified/Other. The company's registered number and registered office address can be found on the Company Information page.

#### **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.

##### **Changes in accounting policies**

These financial statements for the year ended 31 March 2017 are the first financial statements that comply with FRS 102 Section 1A small entities. The date of transition is 1 April 2015.

The transition to FRS 102 Section 1A has resulted in no changes to the accounting policies which will affect the results of the accounting period.

##### **Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

##### **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 etc	- 25% on reducing balance
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##### **Investment property**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

##### **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.

##### **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.

#### **3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2016 - 1).

# MIDAS PROPERTIES (SCOTLAND) LIMITED

## Notes to the Financial Statements - continued for the Year Ended 31 March 2017

### 4. TANGIBLE FIXED ASSETS

	Totals £
<b>COST</b>	
Additions	85,559
Disposals	(18,000)
At 31 March 2017	<u>67,559</u>
<b>DEPRECIATION</b>	
Charge for year	<u>16,890</u>
At 31 March 2017	<u>16,890</u>
<b>NET BOOK VALUE</b>	
At 31 March 2017	<u><u>50,669</u></u>

### 5. INVESTMENT PROPERTY

	Total £
<b>FAIR VALUE</b>	
At 1 April 2016	105,000
Additions	85,680
Disposals	(17,302)
At 31 March 2017	<u>173,378</u>
<b>NET BOOK VALUE</b>	
At 31 March 2017	<u><u>173,378</u></u>
At 31 March 2016	<u><u>105,000</u></u>