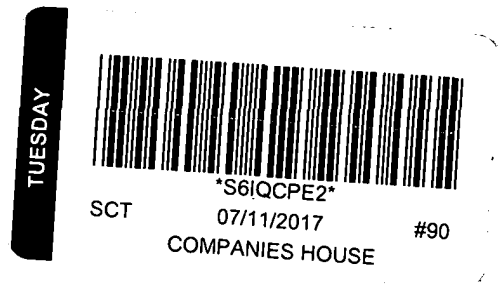


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REGISTERED NUMBER: SC527120 (Scotland)

FINANCIAL STATEMENTS  
FOR THE PERIOD 17 FEBRUARY 2016 TO 30 APRIL 2017  
FOR  
SCOTIA (SHIELHILL) LIMITED



CHARTERED ACCOUNTANTS

[www.bainhenryreid.co.uk](http://www.bainhenryreid.co.uk)

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FOR THE PERIOD 17 FEBRUARY 2016 TO 30 APRIL 2017**

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**SCOTIA (SHIELHILL) LIMITED**

**COMPANY INFORMATION  
FOR THE PERIOD 17 FEBRUARY 2016 TO 30 APRIL 2017**

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**DIRECTORS:**

Mr W L McLeod  
Mrs C Beaton  
Mr R G Begbie  
Mr P J Boyle  
Mr G J Gerrard  
Mr A Lonie

**SECRETARY:**

Burness Paull LLP

**REGISTERED OFFICE:**

50 Lothian Road  
Festival Square  
Edinburgh  
EH3 9WJ

**REGISTERED NUMBER:**

SC527120 (Scotland)

**AUDITORS:**

Bain Henry Reid  
Statutory Auditors  
Chartered Accountants  
28 Broad Street  
Peterhead  
Aberdeenshire  
AB42 1BY

**BALANCE SHEET**  
**30 APRIL 2017**

	Notes	£
<b>CURRENT ASSETS</b>		
Stocks		1,795,188
Debtors	4	14,762
Cash at bank		2,668
		<u>1,812,618</u>
<b>CREDITORS</b>		
Amounts falling due within one year	5	<u>(1,850,367)</u>
<b>NET CURRENT LIABILITIES</b>		<u>(37,749)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>(37,749)</u>
<b>CAPITAL AND RESERVES</b>		
Called up share capital		1
Retained earnings		<u>(37,750)</u>
		<u>(37,749)</u>

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 1 August 2017 and were signed on its behalf by:



Mrs C Beaton - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD 17 FEBRUARY 2016 TO 30 APRIL 2017**

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**1. STATUTORY INFORMATION**

Scotia (Shielhill) Limited is a private company, limited by shares, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

**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.

**Stocks and work in progress**

Stocks, including land held for development and residential work in progress are stated at the lower of cost and net realisable value.

Viability reports which include an estimation of costs to complete and remaining revenues are carried out at regular intervals throughout the year during which site development costs are allocated between units built in the current year and those to be built in future years. These reports assess the profitability of each site and any impairment provisions which may be required.

**Taxation**

Taxation for the period 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 period 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.

**Going concern**

The financial statements have been prepared on a going concern basis as the company has the continuing support of its parent company Scotia Homes (Holdings) Limited which has undertaken to ensure all liabilities are met as they fall due.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the period was 6.

**4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	£
Amounts owed by group undertakings	9,389
Other debtors	5,133
VAT	240
	<hr/>
	14,762
	<hr/>


**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE PERIOD 17 FEBRUARY 2016 TO 30 APRIL 2017**

**5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	£
Trade creditors	1,440
Amounts owed to group undertakings	1,841,513
Accruals and deferred income	7,414
	<u>1,850,367</u>

**6. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006**

The Report of the Auditors was unqualified.

  
W Graeme Rattray MA CA (Senior Statutory Auditor)  
for and on behalf of Bain Henry Reid

**7. RELATED PARTY DISCLOSURES**

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

**8. ULTIMATE CONTROLLING PARTY**

W H Bruce, together with members of his family control the company by virtue of an interest (directly or indirectly) in 58% of the issued ordinary share capital in the parent company, Scotia Homes (Holdings) Limited.