

Registered number
SC538459

Houston Investment Holdings Limited

Filleted Accounts

30 June 2018

Houston Investment Holdings Limited**Registered number:** SC538459**Balance Sheet****as at 30 June 2018**

	Notes	2018 £	2017 £
Fixed assets			
Tangible assets	2	871,873	708,321
Investments	3	30,143	39,380
		<u>902,016</u>	<u>747,701</u>
Current assets			
Debtors	4	1,200	900
Cash at bank and in hand		11,056	1,607
		<u>12,256</u>	<u>2,507</u>
Creditors: amounts falling due within one year	5	(899,683)	(744,931)
Net current liabilities		<u>(887,427)</u>	<u>(742,424)</u>
Total assets less current liabilities		<u>14,589</u>	<u>5,277</u>
Creditors: amounts falling due after more than one year	6	-	-
Net assets		<u>14,589</u>	<u>5,277</u>
Capital and reserves			
Called up share capital		200	200
Profit and loss account		14,389	5,077
Shareholders' funds		<u>14,589</u>	<u>5,277</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

David Houston

Director

Approved by the board on 12 December 2018

Houston Investment Holdings Limited

Notes to the Accounts

for the year ended 30 June 2018

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	2% straight line
Plant and machinery	25% straight line

Investments

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current

and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

2 Tangible fixed assets

	Land and buildings £	Plant and machinery etc £	Total £
Cost			
At 1 July 2017	711,344	3,282	714,626
Additions	173,380	693	174,073
At 30 June 2018	<u>884,724</u>	<u>3,975</u>	<u>888,699</u>
Depreciation			
At 1 July 2017	5,695	610	6,305
Charge for the year	9,570	951	10,521
At 30 June 2018	<u>15,265</u>	<u>1,561</u>	<u>16,826</u>
Net book value			
At 30 June 2018	<u>869,459</u>	<u>2,414</u>	<u>871,873</u>
At 30 June 2017	<u>705,649</u>	<u>2,672</u>	<u>708,321</u>

3 Investments

	Other investments £
Cost	
At 1 July 2017	39,380
Revaluation	(9,237)
At 30 June 2018	<u>30,143</u>

4 Debtors	2018 £	2017 £
Other debtors	<u>1,200</u>	<u>900</u>

5 Creditors: amounts falling due within one year	2018	2017
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	£	£
Non-equity preference shares	85,000	85,000
Trade creditors	-	-
Corporation tax	8,032	2,589
Other creditors	806,651	657,342
	<u>899,683</u>	<u>744,931</u>

6 Creditors: amounts falling due after one year

	2018	2017
	£	£
Other creditors	<u>-</u>	<u>-</u>

7 Other information

Houston Investment Holdings Limited is a private company limited by shares and incorporated in Scotland. Its registered office is:

C/O Dentons LLP

1 George Square

Glasgow

G2 1AL

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