

REGISTERED NUMBER: SC561157 (Scotland)

UNAUDITED FINANCIAL STATEMENTS

FOR THE PERIOD

21 MARCH 2017 TO 31 MARCH 2018

FOR

GLENPROP 2 LIMITED

AMENDED

TUESDAY



SCT *S7WQ64SP* 08/01/2019 #210
COMPANIES HOUSE

GLENPROP 2 LIMITED

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FOR THE PERIOD 21 MARCH 2017 TO 31 MARCH 2018**

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GLENPROP 2 LIMITED

**COMPANY INFORMATION
FOR THE PERIOD 21 MARCH 2017 TO 31 MARCH 2018**

DIRECTORS:

D R Teague
B Teague

REGISTERED OFFICE:

Stanhope House
12 Stanhope Place
Edinburgh
Lothian
EH12 5HH

REGISTERED NUMBER:

SC561157 (Scotland)

ACCOUNTANTS:

Haines Watts
Chartered Accountants
Q Court
3 Quality Street
Edinburgh
EH4 5BP

GLENPROP 2 LIMITED (REGISTERED NUMBER: SC561157)

BALANCE SHEET
31 MARCH 2018

	Notes	£
CURRENT ASSETS		
Stocks		1,016,134
Debtors	4	19,628
Cash at bank		2,380
		<u>1,038,142</u>
CREDITORS		
Amounts falling due within one year	5	1,027,458
		<u>10,684</u>
NET CURRENT ASSETS		
		<u>10,684</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		
		<u>10,684</u>
CAPITAL AND RESERVES		
Called up share capital	6	100
Retained earnings		10,584
		<u>10,684</u>
SHAREHOLDERS' FUNDS		<u>10,684</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 March 2018 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.

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 8 October 2018 and were signed on its behalf by:

D R Teague - Director



The notes form part of these financial statements

GLENPROP 2 LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD 21 MARCH 2017 TO 31 MARCH 2018

1. STATUTORY INFORMATION

Glenprop 2 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.

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

Work in progress is valued at lower of cost and net realisable value.

Cost includes all direct expenditure relating to the project development.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was 2.

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Other debtors	19,628
	<hr/>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Trade creditors	5,401
Amounts owed to group undertakings	1,019,841
Taxation and social security	866
Other creditors	1,350
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	1,027,458
	<hr/>

GLENPROP 2 LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE PERIOD 21 MARCH 2017 TO 31 MARCH 2018

6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	£
100	Ordinary	£1	<u>100</u>

100 Ordinary shares of £1 each were allotted and fully paid for cash at par during the period.

7. ULTIMATE CONTROLLING PARTY

The ultimate parent company is Glencairn Properties (Scotland) Limited, a company registered in Scotland and controlled by D Teague and B Teague. The registered office is Stanhope House, 12 Stanhope Place, Edinburgh, Lothian, EH12 5HH.