

BALLANTYNES PROPERTY GROUP LIMITED

UNAUDITED
FINANCIAL STATEMENTS

31 DECEMBER 2021

ArmstrongWatson[®]
Accountants, Business & Financial Advisers

BALLANTYNES PROPERTY GROUP LIMITED
REGISTERED NUMBER: SC574785

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2021

	Note	2021 £	2020 £
Fixed assets			
Investments	4	40	40
		<u>40</u>	<u>40</u>
Current assets			
Debtors: amounts falling due within one year	5	220,709	59,648
		<u>220,709</u>	<u>59,648</u>
Creditors: amounts falling due within one year	6	(1,067)	(1,227)
		<u>(1,067)</u>	<u>(1,227)</u>
Net current assets		219,642	58,421
Total assets less current liabilities		<u>219,682</u>	<u>58,461</u>
Net assets		<u><u>219,682</u></u>	<u><u>58,461</u></u>

BALLANTYNES PROPERTY GROUP LIMITED
REGISTERED NUMBER: SC574785

STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 31 DECEMBER 2021

	Note	2021 £	2020 £
Capital and reserves			
Called up share capital	7	20	20
Profit and loss account		219,662	58,441
		<u>219,682</u>	<u>58,461</u>

The directors consider that the company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

.....
Rory Euan Ballantyne

Director

Date: 24 August 2022

The notes on pages 3 to 5 form part of these financial statements.

BALLANTYNES PROPERTY GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

1. General information

Ballantynes Property Group Limited is a private company, limited by shares, registered in Scotland. The company's registered number is SC574785. The registered office address and the principal place of business is 30 Stafford Street, Edinburgh, United Kingdom, EH3 7BD.

These financial statements have been prepared in Pounds Sterling as this is the currency of the primary economic environment in which the company operates.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Going concern

The Directors have considered the impact of the COVID-19 virus when preparing these financial statements. The likely impact that this will have in the coming year has been assessed and this has been incorporated into the plans for the business. As a result of this, the Directors have concluded that it continues to be appropriate to present the accounts on a Going Concern basis.

2.3 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

2.4 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.5 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.6 Financial instruments

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

2.7 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

3. Employees

The average monthly number of employees, including directors, during the year was 3 (2020 - 2).

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

4. Fixed asset investments

	Investments in subsidiary companies £
Cost or valuation	
At 1 January 2021	40
	<hr/>
At 31 December 2021	40
	<hr/> <hr/>

Subsidiary undertakings

The following were subsidiary undertakings of the company:

Name	Class of shares	Holding
Ballantynes Lettings Limited		100
	Ordinary	%
Ballantynes Scotland Limited		100
	Ordinary	%

The aggregate of the share capital and reserves as at 31 December 2021 and the profit or loss for the year ended on that date for the subsidiary undertakings were as follows:

Name	Aggregate of share capital and reserves £	Profit/(Loss) £
Ballantynes Lettings Limited	110,030	43,533
Ballantynes Scotland Limited	170,185	180,883

5. Debtors

	2021 £	2020 £
Amounts owed by group undertakings	220,689	59,628
Other debtors	20	20
	<hr/>	<hr/>
	220,709	59,648
	<hr/> <hr/>	<hr/> <hr/>

BALLANTYNES PROPERTY GROUP LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

6. Creditors: Amounts falling due within one year

	2021	2020
	£	£
Accruals and deferred income	1,067	1,227
	<u>1,067</u>	<u>1,227</u>

7. Share capital

	2021	2020
	£	£
Allotted, called up and partly paid		
20 (2020 - 20) Ordinary shares of £1.00 each	<u>20</u>	<u>20</u>

8. Related party transactions

As at 31 December 2021, Ballantynes Property Group Limited was owed £155,709 (2020: £39,648) by Ballantynes Scotland Limited, a subsidiary company. The amounts are unsecured, interest-free and repayable on demand.

As at 31 December 2021, Ballantynes Property Group Limited was owed £64,980 (2020: £19,980) by Ballantynes Lettings Limited, a subsidiary company. The amounts are unsecured, interest-free and repayable on demand.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.