

Abridged Unaudited Financial Statements for the Year Ended 31 December 2021

for

West Coast Heritage Limited

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for the Year Ended 31 December 2021**

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West Coast Heritage Limited

**Company Information
for the Year Ended 31 December 2021**

DIRECTOR: D S Mackman

REGISTERED OFFICE: 14 Rutland Square
Edinburgh
EH1 2BD

REGISTERED NUMBER: SC649594 (Scotland)

ACCOUNTANTS: Gibson McKerrell Brown LLP
Chartered Accountants
14 Rutland Square
Edinburgh
Midlothian
EH1 2BD

Abridged Balance Sheet
31 December 2021

	Notes	31.12.21 £	£	31.12.20 £	£
FIXED ASSETS					
Tangible assets	4		353,000		353,000
Investment property	5		<u>556,045</u>		<u>556,045</u>
			909,045		909,045
CURRENT ASSETS					
Cash in hand		1		1	
CREDITORS					
Amounts falling due within one year		<u>1,225,590</u>		<u>972,354</u>	
NET CURRENT LIABILITIES			<u>(1,225,589)</u>		<u>(972,353)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(316,544)</u>		<u>(63,308)</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			<u>(316,545)</u>		<u>(63,309)</u>
			<u>(316,544)</u>		<u>(63,308)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 applicable to companies subject to the small companies regime.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 December 2021 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 director and authorised for issue on 22 March 2022 and were signed by:

D S Mackman - Director

**Notes to the Financial Statements
for the Year Ended 31 December 2021**

1. STATUTORY INFORMATION

West Coast Heritage 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Tangible fixed assets

Tangible fixed assets are initially measured at cost. Cost includes the original purchase price and costs directly attributable to bringing the asset to its present location and into its present condition. After initial recognition, the assets are measured at cost less any accumulated depreciation and any accumulated impairment losses. Freehold properties are subsequently measured at their revalued amount, being fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent impairment losses.

Depreciation is provided by equal instalments at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter. Land is not depreciated.

Depreciation and impairment losses are charged to the Statement of Comprehensive Income within administrative expenses.

The assets' residual values and useful lives are reviewed, and adjusted, if appropriate, at the end of each reporting period. The effect of any change is accounted for prospectively.

Investment property

Investment properties are properties held to earn rentals and/or for capital appreciation.

Investment properties are initially measured at cost, including transaction costs. Subsequently, investment properties whose fair value can be measured reliably without undue cost or effort, on an on-going basis, are measured at fair value. Gains and losses arising from changes in the fair value of investment properties are included in the Income Statement in the period in which they arise.

Investment properties whose fair value cannot be measured reliably without undue cost or effort, on an on-going basis, are included in plant, property and equipment at cost less accumulated depreciation and accumulated impairment losses.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2020 - NIL).

4. **TANGIBLE FIXED ASSETS**

	Totals £
COST	
At 1 January 2021	
and 31 December 2021	<u>353,000</u>
NET BOOK VALUE	
At 31 December 2021	<u>353,000</u>
At 31 December 2020	<u>353,000</u>

Included in cost of land and buildings is freehold land of £ 353,000 (2020 - £ 353,000) which is not depreciated.

5. **INVESTMENT PROPERTY**

	Total £
FAIR VALUE	
At 1 January 2021	
and 31 December 2021	<u>556,045</u>
NET BOOK VALUE	
At 31 December 2021	<u>556,045</u>
At 31 December 2020	<u>556,045</u>

Investment property is being carried at fair value and the directors are of the opinion that cost represents fair value of the property.

6. **SECURED DEBTS**

The following secured debts are included within creditors:

	31.12.21 £	31.12.20 £
Other Loans	<u>909,045</u>	<u>909,045</u>

Soho Wealth PCC Limited have a bond and floating charge in place over the whole assets of the company.

Platform Business Consultancy also hold a Floating charge in place over the whole assets of the company, by virtue of a cross guarantee High Street Apartment Hotel Group Limited and Old Town Ventures Limited.

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.