

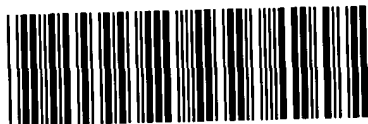
**THE ABERDEEN AND DISTRICT
PROPERTY COMPANY LIMITED**

**UNAUDITED FINANCIAL
STATEMENTS**

FOR THE YEAR ENDED 30 JUNE 2018

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THE ABERDEEN AND DISTRICT PROPERTY COMPANY LIMITED

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THE ABERDEEN AND DISTRICT PROPERTY COMPANY LIMITED

BALANCE SHEET

AS AT 30 JUNE 2018

		2018		2017 as restated	
	Notes	£	£	£	£
Fixed assets					
Investment properties	3		795,000		795,000
Investments	4		1,267		1,267
			<u>796,267</u>		<u>796,267</u>
Current assets					
Debtors	5	9,236		9,374	
Cash at bank and in hand		556,879		849,389	
		<u>566,115</u>		<u>858,763</u>	
Creditors: amounts falling due within one year	6	(56,107)		(60,297)	
Net current assets			510,008		798,466
Total assets less current liabilities			<u>1,306,275</u>		<u>1,594,733</u>
Capital and reserves					
Called up share capital	7	3,000		3,000	
Revaluation reserve		781,080		781,080	
Profit and loss reserves		522,195		810,653	
Total equity			<u>1,306,275</u>		<u>1,594,733</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

THE ABERDEEN AND DISTRICT PROPERTY COMPANY LIMITED

BALANCE SHEET (CONTINUED)

AS AT 30 JUNE 2018

For the financial year ended 30 June 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the board of directors and authorised for issue on 5th March 2019 and are signed on its behalf by:


Mrs C J Davies
Director

Company Registration No. SC016826

THE ABERDEEN AND DISTRICT PROPERTY COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2018

1 Accounting policies

Company information

The Aberdeen and District Property Company Limited is a private company limited by shares incorporated in Scotland. The registered office is 9 Albert Terrace, ABERDEEN, AB10 1XY.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Prior period error

Within the prior year, the fair value adjustment of £170,288 was transferred directly to the profit and loss reserve, rather than to the existing fair value reserve. The prior year accounts have been restated to reflect the movement of £198,333 and £28,045 between the fair value reserve and the profit and loss reserve. No other amounts within the prior year financial statements have been effected.

1.3 Turnover

Turnover represents rental income and is stated on an accruals basis.

1.4 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting date. The surplus or deficit on revaluation is recognised in the profit and loss account.

1.5 Fixed asset investments

Interests in stock exchange are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

1.6 Cash at bank and in hand

Cash and cash equivalents are basic financial assets and include deposits held at call with banks.

1.7 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Basic financial assets

Basic financial assets, which include debtors and bank balances, are measured at transaction price including transaction costs.

THE ABERDEEN AND DISTRICT PROPERTY COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2018

1 Accounting policies

(Continued)

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, are recognised at transaction price.

1.8 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.9 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 2 (2017 - 2).

3 Investment property

2018

£

Fair value

At 1 July 2017 and 30 June 2018

795,000

The valuations of investment properties were made at 30 June 2018 by Mrs C Davies, a director and secretary of the company, on an open market basis. No depreciation is provided in respect of these properties.

On a historical cost basis these would have been included at an original cost of £33,780 (2017 - £33,780).

4 Fixed asset investments

2018

£

2017

£

Investments

1,267

1,267

THE ABERDEEN AND DISTRICT PROPERTY COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2018

4	Fixed asset investments	(Continued)	
	Movements in fixed asset investments		
			Investments other than loans £
	Cost or valuation		
	At 1 July 2017 & 30 June 2018		1,267
	Carrying amount		
	At 30 June 2018		1,267
	At 30 June 2017		1,267
5	Debtors	2018	2017
		£	£
	Amounts falling due within one year:		
	Other debtors	9,236	9,374
6	Creditors: amounts falling due within one year	2018	2017
		£	£
	Taxation and social security	8,437	8,617
	Other creditors	47,670	51,680
		56,107	60,297
7	Called up share capital	2018	2017
		£	£
	Ordinary share capital		
	Issued and fully paid		
	3,000 Ordinary shares of £1 each	3,000	3,000
		3,000	3,000