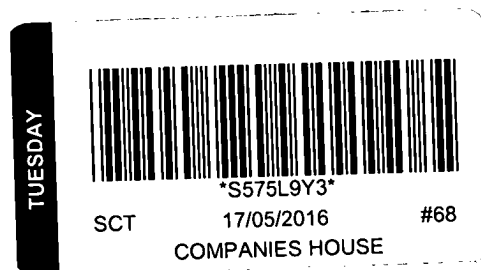


REGISTERED NUMBER: SC321111 (Scotland)

**ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2015**

**FOR**

**Shetland Letting Company Limited**



**Shetland Letting Company Limited (Registered number: SC321111)**

**CONTENTS OF THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 December 2015**

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**ABBREVIATED BALANCE SHEET**  
31 December 2015

	Notes	2015 £	2014 £
<b>FIXED ASSETS</b>			
Tangible assets	2	1,543	2,297
Investment property	3	769,921	733,258
		<u>771,464</u>	<u>735,555</u>
<b>CURRENT ASSETS</b>			
Debtors		3,491	1,200
Cash at bank		41,478	17,600
		<u>44,969</u>	<u>18,800</u>
<b>CREDITORS</b>			
Amounts falling due within one year	4	20,479	15,393
<b>NET CURRENT ASSETS</b>		<u>24,490</u>	<u>3,407</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>795,954</u>	<u>738,962</u>
<b>CREDITORS</b>			
Amounts falling due after more than one year	4	447,406	456,869
<b>NET ASSETS</b>		<u><u>348,548</u></u>	<u><u>282,093</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	5	3,000	3,000
Revaluation reserve		205,447	168,784
Profit and loss account		140,101	110,309
<b>SHAREHOLDERS' FUNDS</b>		<u><u>348,548</u></u>	<u><u>282,093</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2015 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 notes form part of these abbreviated accounts

**ABBREVIATED BALANCE SHEET - continued**  
**31 December 2015**

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The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 12 May 2016 and were signed on its behalf by:



A Crossan - Director



J B Crossan - Director

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 December 2015**

**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 20% on cost

**Investment property**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve.

**2. TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 January 2015	15,615
Additions	372
	<hr/>
At 31 December 2015	15,987
	<hr/>
<b>DEPRECIATION</b>	
At 1 January 2015	13,318
Charge for year	1,126
	<hr/>
At 31 December 2015	14,444
	<hr/>
<b>NET BOOK VALUE</b>	
At 31 December 2015	1,543
	<hr/>
At 31 December 2014	2,297
	<hr/>

**3. INVESTMENT PROPERTY**

	Total £
<b>COST OR VALUATION</b>	
At 1 January 2015	733,258
Revaluations	36,663
	<hr/>
At 31 December 2015	769,921
	<hr/>
<b>NET BOOK VALUE</b>	
At 31 December 2015	769,921
	<hr/>
At 31 December 2014	733,258
	<hr/>

**4. CREDITORS**

Creditors include an amount of £11,077 (2014 - £20,207) for which security has been given.

**NOTES TO THE ABBREVIATED ACCOUNTS - continued**  
**FOR THE YEAR ENDED 31 December 2015**

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**5. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015 £	2014 £
3,000	Ordinary	£1	<u>3,000</u>	<u>3,000</u>