

**Scotslion Ltd**

Registered Number: SC449095.

**Financial Statements & Accounts**

For the period:

1st June 2016

To

31st May 2017

Scotslion Ltd.,  
Dibble Tree Building,  
1D Ferrier Street,  
Carnoustie,  
Angus,  
DD7 7EE.

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23/02/2018  
COMPANIES HOUSE

## Scotslion Ltd

Year Ending: 31st May 2017

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*The company to which these financial statements relate relies where relevant, upon the following statute:*

**The Small Companies (Micro-Entities Accounts) Regulations 2013**

*Specifically rules for qualifying as a micro-entity. This requires a at least two of the following conditions:*

- 1. Turnover: Not more than £632,000**
- 2. Balance sheet total: Not more than £316,000**
- 3. Number of employees: Not more than 10**

Reference A] Statute: [www.tinyurl.com/M-Company-10-Law](http://www.tinyurl.com/M-Company-10-Law)

Reference B] Companies House: [www.tinyurl.com/M-Company-10](http://www.tinyurl.com/M-Company-10)

**Scotslion Ltd**

Year Ending: 31st May 2017

**Company Information**

Company Director: David Rutherford

Company Secretary: Russell McLean

Registered Office: Dibble Tree Building,  
1D Ferrier Street,  
Carnoustie,  
Angus,  
DD7 7EE..

Registered Number: SC449095 (Scotland).

Solicitors: Hay Cassels,  
Solicitors & Notaries Public,  
Almada Chambers,  
95 Almada Street,  
Hamilton,  
ML3 0EY.

Material Events: Please note, the details above are correct as at the date of this report: 31st May 2017. However, post balance sheet events include change of registered office as at the date of signing this document on 14th February 2018. Details within the following pages.

# **Scotslion Ltd**

## **Annual Report**

Scotslion Ltd., was incorporated at Companies House on 2nd May 2013 and assigned the official number: SC449095. The purpose of this company is threefold:-

### **1] Property Refurbishment & Job Creation:-**

To purchase empty premises such as closed shops, failed hotels, and boarded up industrial units. Refurbish these buildings. Support tenants and newstart businesses, plus new jobs in these properties.

### **2] Project Management:-**

Whilst Scotslion Ltd., is a relatively recent incorporation at Companies House, it brings together business angel advisers and venture capital providers with several decades of experience in this sector. The company officers, shareholders and supporters have, in the past 19 years mentored more than 27 projects and as a consequence, created in excess of 107 jobs. Properties throughout the United Kingdom and as far afield as the United States of America have been refurbished and reopened.

In addition to purchasing its own properties, Scotslion Ltd., also assists with advice and support in project management and renovation for others. The company does this by general guidance on an informal basis, through to a full project management service with planning, architectural and related professional counsel, drawn from a diverse resource of vocations within our membership.

### **3] Internet Website:-**

A relatively new focus of Scotslion Ltd., and our associate companies is to maintain an internet website detailing the past property renovation, job creation and business angel mentoring efforts in order to illustrate real life projects and pass on what may be helpful experiences to other similarly like-minded individuals/groups. Future candidate projects are also included.

In the process we hope to encourage others of the benefits in restoring their communities closed-down High Street businesses. What we have managed is absolutely repeatable and scalable. It may only be 107 jobs and 27 properties to date, but it isn't that complex, nor difficult. The more that people in other towns throughout the country realise that closed shops, hotels and industrial units can be brought back to life the better.

Details of these projects can be found on our organisation's website:-

**[www.scotslion.co.uk](http://www.scotslion.co.uk)**

We are adding new information to this website all the time, so it may be an idea to check-in on a regular basis for new reviews and information.

### **General Report:-**

At the time of this Annual Report & Accounts, Scotslion Ltd., is preparing to restart previous styles of initiative which were conducted by our firm's predecessor companies. The original corporate vehicle for those projects was our subscribers' earlier company, **Argyll Group plc**. It is important to note that the Argyll Group plc founded by us was a secondary and much smaller entity than the original FTSE Argyll Group plc (24th August 1983 to 2nd July 1996. Registered number: 1299733).

In 1999, the Argyll Group plc name was requested by the subscribers of Scotslion Ltd., and brought back to life with the consent from, and as an homage to a fine friend and mentor who lived and worked within a mile of our original Harbour Offices in Argyll - the acclaimed Scottish businessman, James Gulliver CVO.

It was James Gulliver, along with Sir Alastair Grant via Argyll Foods plc and '*James Gulliver Associates*' (est 1977) that bid for Safeway in 1987. Argyll Foods eventually secured Safeway for the sum of £681m, with £600m raised through a rights issue that was three times oversubscribed. The merger of Argyll and Safeway was hailed by commentators as one of the most successfully integrated retail combinations in the United Kingdom, bringing together Argyll's experienced management team, with a strong but somewhat underdeveloped retail brand. Within 10 years of the purchase, the company was worth £1.7 billion.

So with this quality and calibre of wise counsel, our current endeavour at Scotslion Ltd., to help nurture and reopen closed businesses throughout the UK and abroad continues some 22 years after the great man passed away.

Our Argyll Group plc was established on 9th April 1999 and ran until 12th October 2007. During this period the horrendous red-tape generating machine that is the UK Parliament in Westminster has made it incredibly challenging - and extremely expensive, to keep a public limited company alive.

We found that the reasons for becoming a "plc" became less and less relevant, so took the company private. Once the tranche of projects being reopened by Argyll Group plc were completed, we closed that company in an orderly fashion. There was no indebtedness at the end and all shareholders departed in far better condition than when they joined.

Subsequently, we ensure that each building our group purchases is held within a dedicated, purpose created and ringfenced limited liability company. We currently have a first rate pool of 366 folk within our network of former shareholders and directors to receive wise counsel from. In modern times this would be known as a real life version of the "*Dragons' Den*" television series.

Once the life-cycle of each property purchase + refurbishment + newstart business tenancy is completed, the tenant is offered the building at a discount. If they are happy, the sale goes to them. If they prefer to continue as a tenant, we generally sell the building as an investment property and the funds released go to the next project of purchasing an old closed shop/hotel/industrial unit. A virtuous business circle.

It is important for us to highlight that at the end of each project, when all accounts are settled, and the refurbished building has been sold, there is no longer a need to keep the dedicated limited company in corporate life. Therefore once all is completed in any particular project, we close the registered company in an orderly fashion. One particularly depressing individual carped on and speculated with reckless absence of thought nor intellect why "*we have so many closed companies to our name*" as if it were a bad thing.

In fact, the reason we have closed several registered entities at Companies House is that the building renovation project has been completed, the person/s getting started in that business have gone to the next level, the building has been sold, so there is no need to keep that particular limited liability company on file and alive at Companies House.

The subscribers to Scotslion Ltd., do retain a small number of companies (several in a dormant state) at Companies House for future re-activation. But generally we prefer a fresh new limited company for each building purchased and which our group underwrite and support. The reason why there are so many limited liability companies to our name at Companies House is because we have refurbished and reopened a lot of closed buildings..

**In total, as of the date for this Annual report, the subscribers to Scotslion Ltd., have refurbished and reopened over 27 buildings and created in excess of 107 jobs.**

So for the benefit of that corporately illiterate person resident in Kintyre, the fact that a group of individuals have ceased live registration of several entities at Companies House can be a very good thing. It may take a little thought to follow the protocol adopted here, but this provides for a positive result, not negative as the irritating and poorly read keyboard warriors may portray.

In addition, we would note, for the sake of transparency, that our business angel network took a sabbatical following the United States of America sub-prime mortgage market meltdown and full blown banking crisis of 2008. Whilst some of our members continued to support the renovation and reopening of one or two shops/light industrial units after 2008, the majority of former Argyll Group plc members believed it prudent to await the outcome/recovery after that banking disaster. By 2010 even our most determined members had decided to leave further investment in newstart businesses and property regeneration until the world economy stabilised.

However, by 2013 several of the original (1997) Argyll Group plc members were keen to gently recommence our efforts at helping new businesses get started. Including investments in, and refurbishment of old, closed shops, defunct hotels, boarded-up garages, expired restaurants and empty industrial units.

Consequently, we have established Scotslion Ltd., as a core vehicle to source premises and handle the project management element of these building refurbishments.

Plus we now ensure that the organisation's website is maintained. Over the coming months and years, we will be taking the appropriate action in order to assemble many of our old team and restart the business angel initiatives that worked so well between 1999 to 2010. This includes the team members who hold much valuable and successful experience operating businesses across a great spectrum. We also will be bringing along our what the government refers to as 'Sophisticated Investors' and 'High Net Worth' members apropos the relevant financial and prudential authority protocols to enable the small businesses grow into medium and large enterprises. All leading to the creation of hundreds more jobs.

Further information and contemporary details can be located by studying the company website...

**[www.scotslion.co.uk](http://www.scotslion.co.uk)**

These abbreviated accounts have been prepared in accordance with the special provisions relating to the Companies Act 2006 (as amended). The financial statements herein were approved by the Board of Scotslion Ltd., on 14th February 2018 and signed on its behalf by:-



.....  
David Rutherford, Director

# Scotslion Ltd

## Financial Statements

### Balance Sheet - Year Ending 31st May 2017

<u>ASSETS</u>	<u>Year Ending</u> <u>31-5-2017</u>
Fixed Assets: Land With Planning Permission:	£27,500.00
Current Assets: Restaurant & Other Business Operation Assets:	£28,379.10
Cash At Bank & Hand	£ 2,842.77
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<b>TOTAL ASSETS:</b>	<b>£58,721.87</b>
	=====
 <u>LIABILITIES</u>	
Amounts Falling Due After One Year:	£51,167.13
Cumulative Profit & Loss Account:	£ 6,493.74
Called Up Share Capital: 1 x £1.00 Ordinary Shares:	£ 1,061.00
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<b>TOTAL LIABILITIES:</b>	<b>£58,721.87</b>
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### Notes

(1a) For the year ending 31st May 2017, this company, Scotslion Ltd., was entitled to exemption from audit under section 477 of the Companies Act 2006 (the Act) relating to small companies

(1b) The members have not required the company to obtain an audit of its accounts for the year to which this document relates, in accordance with section 476 of the Act.

(1c) The director acknowledges his responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of accounts. These financial statements have been prepared in accordance with the provisions to companies subject to the small companies' regime.

Signed:



..... Director

David Rutherford  
14th February 2018.

**Scotslion Ltd**

Year Ending: 31st May 2017

**Notes (continued):**

(2) The financial statements within this document have been prepared in accordance with the micro-entity provisions and delivered in accordance with the requirements of the Companies Act 2006 and the Small Companies (Micro-Entities Accounts) Regulations 2013.

(3) The director is aware of his responsibilities to prepare a profit and loss account in accordance with sections 394 and 395 of the Companies Act 2006. In terms of the Small Companies (Micro-Entities' Accounts) Regulations 2013 and the Companies Act 2006, after due consideration, the director has elected to exercise the appropriate protocol and exclude the profit and loss account from these financial statements.

(4) The Director acknowledges his responsibilities as follow:-

- (i) The Director acknowledges his responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.
- (ii) The Director confirms that the information contained within these accounts, present a true and fair view of the state of affairs of the company at the end of the financial year 31st May 2017.
- (iii) The financial statements within this document have been approved by the Director in accordance with the micro-entity provisions of the Small Companies (Micro-Entities Accounts) Regulations 2013 and part 15 of the Companies Act 2006 relating to small companies.

(5) Post Balance Sheet event: on 14th August 2017, this company, Scotslion Ltd., changed the location of it's registered office to: The Old Engine House, Noss Head Lighthouse Station, Wick, Caithness, KW1 4QT.

These financial statements and notes, as on 31st May 2017 and contemporaneous notes have been approved and signed as such, by the Director on 14th February 2018.



..... Director  
David Rutherford  
14th February 2018.