

REGISTERED NUMBER: SC526027 (Scotland)

Unaudited Financial Statements
for the Year Ended 28 February 2018
for
Cairdene Consultancy Limited

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for the Year Ended 28 February 2018**

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Cairdene Consultancy Limited
Company Information
for the Year Ended 28 February 2018

DIRECTORS: A Wardrop
Mrs A Wardrop
L Gray

REGISTERED OFFICE: 17 Fitzroy Place
Glasgow
G3 7RW

REGISTERED NUMBER: SC526027 (Scotland)

ACCOUNTANTS: Campbell Dallas
3 Wellington Square
Ayr
Ayrshire
KA7 1EN

Balance Sheet
28 February 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		6,732		3,625
Investment property	5		<u>318,880</u>		<u>-</u>
			325,612		3,625
CURRENT ASSETS					
Debtors	6	8,466		16,961	
Cash at bank		<u>27,098</u>		<u>76,482</u>	
		35,564		93,443	
CREDITORS					
Amounts falling due within one year	7	<u>109,295</u>		<u>21,052</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(73,731)</u>		<u>72,391</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			251,881		76,016
CREDITORS					
Amounts falling due after more than one year	8		(212,379)		-
PROVISIONS FOR LIABILITIES	10		<u>(1,284)</u>		<u>(725)</u>
NET ASSETS			<u>38,218</u>		<u>75,291</u>
CAPITAL AND RESERVES					
Called up share capital	11		100		100
Retained earnings	12		<u>38,118</u>		<u>75,191</u>
SHAREHOLDERS' FUNDS			<u>38,218</u>		<u>75,291</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) 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
- (b) 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 of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 28 November 2018 and were signed on its behalf by:

A Wardrop - Director

**Notes to the Financial Statements
for the Year Ended 28 February 2018**

1. **STATUTORY INFORMATION**

Cairdene Consultancy 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.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

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

Turnover

The turnover shown in the profit and loss account represents revenue recognised by the company in respect of financial management services supplied during the period, exclusive of Value Added Tax.

Tangible fixed assets

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

Improvements to property - 5% on cost

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2017 - 2).

Notes to the Financial Statements - continued
for the Year Ended 28 February 2018

4. TANGIBLE FIXED ASSETS	Improvements to property £	Computer equipment £	Totals £
COST			
At 1 March 2017	3,830	-	3,830
Additions	<u>-</u>	<u>3,664</u>	<u>3,664</u>
At 28 February 2018	<u>3,830</u>	<u>3,664</u>	<u>7,494</u>
DEPRECIATION			
At 1 March 2017	205	-	205
Charge for year	<u>191</u>	<u>366</u>	<u>557</u>
At 28 February 2018	<u>396</u>	<u>366</u>	<u>762</u>
NET BOOK VALUE			
At 28 February 2018	<u>3,434</u>	<u>3,298</u>	<u>6,732</u>
At 28 February 2017	<u>3,625</u>	<u>-</u>	<u>3,625</u>
 5. INVESTMENT PROPERTY			 Total £
FAIR VALUE			
Additions			<u>318,880</u>
At 28 February 2018			<u>318,880</u>
NET BOOK VALUE			
At 28 February 2018			<u>318,880</u>
 6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		2018	2017
		£	£
Trade debtors		1,034	16,961
Directors' current accounts		5,940	-
VAT		<u>1,492</u>	<u>-</u>
		<u>8,466</u>	<u>16,961</u>
 7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		2018	2017
		£	£
Bank loans and overdrafts (see note 9)		11,621	-
Trade creditors		4,731	-
Amounts owed to group undertakings		75,000	-
Taxation		17,287	20,693
Other creditors		156	-
Accrued expenses		<u>500</u>	<u>359</u>
		<u>109,295</u>	<u>21,052</u>
 8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		2018	2017
		£	£
Bank loans (see note 9)		<u>212,379</u>	<u>-</u>

Notes to the Financial Statements - continued
for the Year Ended 28 February 2018

9. **LOANS**

An analysis of the maturity of loans is given below:

	2018 £	2017 £
Amounts falling due within one year or on demand:		
Bank loans	<u>11,621</u>	<u>-</u>
Amounts falling due between one and two years:		
Bank loans - 1-2 years	<u>11,240</u>	<u>-</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>201,139</u>	<u>-</u>

The Clydesdale bank has a floating charge over the loan of £224,000 for the purchase of the investment property.

10. **PROVISIONS FOR LIABILITIES**

	2018 £	2017 £
Deferred tax	<u>1,284</u>	<u>725</u>
		Deferred tax
		£
Balance at 1 March 2017		725
Provided during year		<u>559</u>
Balance at 28 February 2018		<u>1,284</u>

11. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			2018	2017
Number:	Class:	Nominal value:	£	£
100	Ordinary shares	£1	<u>100</u>	<u>100</u>

12. **RESERVES**

	Retained earnings £
At 1 March 2017	75,191
Profit for the year	62,927
Dividends	<u>(100,000)</u>
At 28 February 2018	<u>38,118</u>

**Notes to the Financial Statements - continued
for the Year Ended 28 February 2018**

13. RELATED PARTY DISCLOSURES

During the year, income of £180,671 was received from Fitzroy Wealth Management Ltd, a company in which director A Wardrop is also a director.

During the year, consultancy fees of £40,000 were paid to Calemma Business Consultancy Ltd, a company in which director A Wardrop is also a director.

At 28 February 2018, the company owed Fitzroy Wealth Management Ltd £50,000, a company in which director A Wardrop is also a director.

At 28 February 2018, the company owed Castlegreen Management Consultants £25,000.

At 28 February 2018, the director A Wardrop owed the company £5,940. This amount has been repaid within 9 months of the year end.

14. ULTIMATE CONTROLLING PARTY

The company is controlled by the director A Wardrop and his family, who own 100% of the issued share capital.

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.