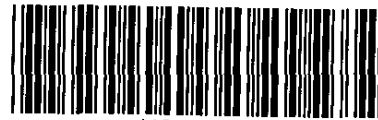


Company Registration No. SC242326 (Scotland)

AIRBLES CONSTRUCTION (NO 2) LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

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COMPANIES HOUSE

AIRBLES CONSTRUCTION (NO 2) LIMITED

COMPANY INFORMATION

Directors	A Josse Regent Capital Services Limited
Secretary	Macroberts Corporate Services Limited
Company number	SC242326
Registered office	Capella Building (Tenth Floor) York Street Glasgow G2 8JX
Accountants	Goodman Jones LLP 29-30 Fitzroy Square London W1T 6LQ

AIRBLES CONSTRUCTION (NO 2) LIMITED

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AIRBLES CONSTRUCTION (NO 2) LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 30 JUNE 2019

The directors present their annual report and financial statements for the year ended 30 June 2019.

Principal activities

The principal activity of the company continued to be that of property development.

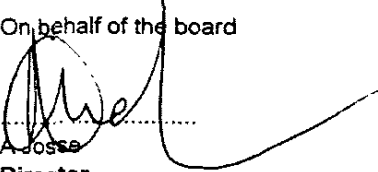
Directors

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

A Josse
Regent Capital Services Limited

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board


A Josse
Director

Date: 11.11.2019

AIRBLES CONSTRUCTION (NO 2) LIMITED

INCOME STATEMENT

FOR THE YEAR ENDED 30 JUNE 2019

	2019	2018
	£	£
Administrative expenses	-	36,493
Profit before taxation	-	36,493
Tax on profit	-	-
Profit for the financial year	-	36,493

AIRBLES CONSTRUCTION (NO 2) LIMITED

STATEMENT OF FINANCIAL POSITION

AS AT 30 JUNE 2019

	Notes	2019 £	£	2018 £	£
Current assets					
Cash and cash equivalents		109		109	
Net current assets			<u>109</u>		<u>109</u>
Equity					
Called up share capital	2		1		1
Retained earnings			<u>108</u>		<u>108</u>
Total equity			<u>109</u>		<u>109</u>

For the financial year ended 30 June 2019 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 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 11/11/2019 and are signed on its behalf by:

.....
A Josep
Director

Company Registration No. SC242326

AIRBLES CONSTRUCTION (NO 2) LIMITED

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 JUNE 2019

	Share capital £	Retained earnings £	Total £
Balance at 1 July 2017	1	(36,385)	(36,384)
Year ended 30 June 2018:			
Profit and total comprehensive income for the year	-	36,493	36,493
Balance at 30 June 2018	<u>1</u>	<u>108</u>	<u>109</u>
Year ended 30 June 2019:			
Profit and total comprehensive income for the year	-	-	-
Balance at 30 June 2019	<u>1</u>	<u>108</u>	<u>109</u>

AIRBLES CONSTRUCTION (NO 2) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2019

1 Accounting policies

Company information

Airbles Construction (No 2) Limited is a private company limited by shares incorporated in Scotland. The registered office is Capella Building (Tenth Floor), York Street, Glasgow, G2 8JX.

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 Going concern

The parent company, Airbles Road Properties Limited, has indicated that it will provide financial support for a period of at least 12 months from the date of approval of these financial statements. The directors have therefore prepared the financial statements on the going concern basis.

1.3 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.4 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 statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

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.

AIRBLES CONSTRUCTION (NO 2) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2019

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including trade and other payables, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.5 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.

1.6 Derivatives

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to fair value at each reporting end date. The resulting gain or loss is recognised in profit or loss immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in profit or loss depends on the nature of the hedge relationship.

A derivative with a positive fair value is recognised as a financial asset, whereas a derivative with a negative fair value is recognised as a financial liability.

2 Called up share capital

	2019	2018
	£	£
Ordinary share capital		
Issued and fully paid		
0 Ordinary share of £1 each	1	1
	<u>1</u>	<u>1</u>

3 Parent company

The immediate parent company is Airbles Road Properties Limited, a company incorporated in Scotland. The ultimate parent company is Regent Capital Plc, a company incorporated in England and Wales.