

Annual Report and Abbreviated Accounts

Scotslion Ltd

Companies House Registration Number SC449095

For the period:

1st June 2015

To

31st May 2016



Scotslion Ltd.,
Clover Cottage,
Toward Lighthouse Point,
Toward,
Dunoon,
Argyll,
PA23 7UB

Annual Report & Abbreviated Accounts

Scotslion Ltd

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Scotslion Ltd

Company Information

Company Director: David Rutherford

Registered Office: Clover Cottage,
Toward Lighthouse Point,
Toward,
Dunoon,
Argyll,
PA23 7UB

Registered Number: SC449095 (Scotland).

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

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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 in restoring productive life to 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 18 years, mentored more than 20 projects and as a consequence created in excess of 100 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 it's own properties, Scotslion Ltd., also assists with advice and support in project management and renovations for others. The company does this by providing 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 what we trust 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 High Street businesses. What we have managed is absolutely repeatable and scalable. It may only be 100 jobs and 20 properties to date, but it isn't that complex nor difficult. The more that people in other towns throughout the country realise that shops, hotels and light industrial units can be brought back to life, the better.

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

www.scotslion.co.uk

We are adding 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 primary 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 and brought back to life with consent and as an homage to a fine business mentor who lived and worked within a mile of our original offices - the acclaimed Scottish businessman, James Gulliver CVO.

Our Argyll Group plc was established 9th April 1999 and ran until 12th October 2007. During this period, the costs of running a public limited company were taking up a significant amount of money and time. We found that the reasons for becoming a plc became less and less relevant, so took the company private. Once the projects covered by Argyll Group plc were completed, we closed that company in an orderly fashion.

For the record, we should note the corporate policy of Scotslion Ltd., and/or our members' in these business angel initiatives. Each building we purchase is placed into a dedicated, stand alone limited company established for the purpose of each property refurbishment project. Once we have completed the renovation and made best efforts to get the building reopened and trading again, if/when the life-cycle of the holding company is complete, we simply close that company in an orderly fashion. It is important to clarify this, as one enquirer expressed an interest in why we apparently close so many registered companies.

We only close a limited company once it has completed it's purpose of being the ownership vehicle for a building under refurbishment. The exit route for ourselves is when the building is either sold to the tenant, or alternatively a person/organisation wishing to purchase the property as an investment buys the building from us. We do retain a small number of the earlier limited companies and place them into dormancy with the Registrar at Companies House for possible re-use.

In addition we would note for the sake of transparency our business angel network took a sabbatical following the USA sub-prime mortgage meltdown and the full blown global 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 the former Argyll Group plc membership believed it prudent to await the outcome/recovery from 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 Argyll Group plc members were keen to gently recommence our efforts at helping new businesses get started. Including the investment in, and refurbishment of old, closed shops, hotels, garages, restaurants and industrial units.

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

Further information can be obtained by contacting the company via:-

www.scotslion.co.uk/contact-page/

These abbreviated accounts have been prepared in accordance with the special provision of Part 15 of the Companies Act 2006 relating to small companies. The financial statements were approved by the Board of Scotslion Ltd., on the 16th January 2017 and signed on its behalf by:-


.....

David Rutherford.
Director.
Scotslion Ltd.

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Scotslion Ltd

Abbreviated Accounts

Balance Sheet - Year Ending 31st May 2016

	<u>Year Ending</u> <u>31-5-2016</u>
<u>ASSETS</u>	
Fixed Assets: Land With Planning Permission:	£27,500.00
Current Assets: Restaurant & Other Business Operational Assets:	£28,379.10
Cash At Bank & Hand:	£ 2,403.92

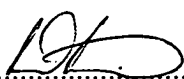
TOTAL ASSETS:	£58,283.02
	=====
<u>LIABILITIES</u>	
Amounts Falling Due After One Year:	£51,167.13
Cumulative Profit & Loss Account:	£ 7,114.89
Called Up Share Capital: 1 x £1.00 Share	£ 1.00

TOTAL LIABILITIES:	£58,283.02
	=====

For the year ending 31st May 2016, this company, Scotslion Ltd., was entitled to exemption from audit under section 477 of the Companies Act 2006 (the Act) relating to small companies.

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

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


..... Director
David Rutherford
16th January 2017

Abbreviated Accounts

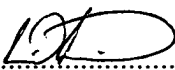
Scotslion Ltd

Notes To The Abbreviated Accounts & Declaration

- (1) 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 2016.

(2) Going Concern Basis. The finance of this company is not dependant upon external banking, nor financial institution funding, but operates on support from the subscribers who have a firm belief in the core principles of creating jobs through bringing disused buildings back into useful purpose. The Director can confirm that on this basis, the funding of this business is secure for the medium to long term and as such, can warrant that Scotslion Ltd., is fit to continue as a "going concern". Scotslion Ltd., benefits from the full confidence of it's financial supporters.

This *Annual Report & Accounts* is hereby approved by the Board of Scotslion Ltd., on 16th January 2017 and signed on the it's behalf by:


..... Director.

David Rutherford.
16th January 2017.