

**UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2024**

**FOR**

**A. J. LAURIE PROPERTIES LIMITED**

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**for the year ended 31 MARCH 2024**

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**A. J. LAURIE PROPERTIES LIMITED**

**COMPANY INFORMATION**  
**for the year ended 31 MARCH 2024**

**DIRECTOR:** A J Laurie

**REGISTERED OFFICE:** 37 Cadzow Street  
Hamilton  
ML3 6EE

**REGISTERED NUMBER:** SC224092 (Scotland)

**ACCOUNTANTS:** Thomas Barrie & Co LLP  
Atlantic House  
1a Cadogan Street  
Glasgow  
G2 6QE

**A. J. LAURIE PROPERTIES LIMITED (REGISTERED NUMBER: SC224092)**

**STATEMENT OF FINANCIAL POSITION**  
**31 MARCH 2024**

|  | Notes | 2024<br>£        | 2023<br>£        |
|--|-------|------------------|------------------|
| <b>FIXED ASSETS</b>                          |       |                  |                  |
| Investment property                          | 4     | 193,439          | 193,439          |
| <b>CURRENT ASSETS</b>                        |       |                  |                  |
| Debtors                                      | 5     | 120,869          | 121,823          |
| Cash at bank                                 |       | <u>100</u>       | <u>46</u>        |
|  |       | 120,969          | 121,869          |
| <b>CREDITORS</b>                             |       |                  |                  |
| Amounts falling due within one year          | 6     | <u>(28,015)</u>  | <u>(29,573)</u>  |
| <b>NET CURRENT ASSETS</b>                    |       | <u>92,954</u>    | <u>92,296</u>    |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       | 286,393          | 285,735          |
| <b>CREDITORS</b>                             |       |                  |                  |
| Amounts falling due after more than one year | 7     | <u>(119,402)</u> | <u>(130,853)</u> |
| <b>NET ASSETS</b>                            |       | <u>166,991</u>   | <u>154,882</u>   |
| <b>CAPITAL AND RESERVES</b>                  |       |                  |                  |
| Called up share capital                      |       | 100              | 100              |
| Revaluation reserve                          | 9     | 33,706           | 33,706           |
| Retained earnings                            |       | <u>133,185</u>   | <u>121,076</u>   |
|  |       | <u>166,991</u>   | <u>154,882</u>   |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 financial statements

**A. J. LAURIE PROPERTIES LIMITED (REGISTERED NUMBER: SC224092)**

**STATEMENT OF FINANCIAL POSITION - continued**  
**31 MARCH 2024**

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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

The financial statements were approved by the director and authorised for issue on 19 December 2024 and were signed by:

A J Laurie - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS**  
**for the year ended 31 MARCH 2024**

1. **STATUTORY INFORMATION**

A. J. Laurie Properties Limited is a private company, limited by shares, registered in Scotland, registration number SC224092. The registered office is 37 Cadzow Street, Hamilton, ML3 6EE.

The principle activity of the company is property letting.

2. **ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

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

The presentational and functional currency of the financial statements is Pounds Sterling (£).

**Significant judgements and estimates**

In preparing these financial statements, the director is required to make judgements, estimates and assumptions that affect the application of the Company's accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to estimates are recognised prospectively.

There are no significant judgements or estimates used in the preparation of these accounts.

**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.

**Financial instruments**

The company has financial assets and financial liabilities of a kind that qualify as basic financial instruments.

Debtors

Short term debtors are measured at transaction price, less any impairment.

Cash and cash equivalents

Cash and cash equivalents comprises cash balances.

Creditors

Short term trade creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**Provisions**

Provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The unwinding of the discount is recognised as finance cost.

**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 statement of financial position date.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 31 MARCH 2024**

2. **ACCOUNTING POLICIES - continued**

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2023 - NIL).

4. **INVESTMENT PROPERTY**

|                                      | Total<br>£     |
|--------------------------------------|----------------|
| <b>FAIR VALUE</b>                    |                |
| At 1 April 2023<br>and 31 March 2024 | <u>193,439</u> |
| <b>NET BOOK VALUE</b>                |                |
| At 31 March 2024                     | <u>193,439</u> |
| At 31 March 2023                     | <u>193,439</u> |

The director, who is actively involved in the local property market, considers local retail estate market conditions to determine if there has been any material movement in the market value of the investment properties compared to the values stated in the balance sheet. Any material movements in fair value are accounted for through the profit and loss account.

5. **DEBTORS**

|   | 2024<br>£      | 2023<br>£      |
|---|----------------|----------------|
| Amounts falling due within one year:          |                |                |
| Other debtors                                 | <u>5,219</u>   | <u>6,173</u>   |
| Amounts falling due after more than one year: |                |                |
| Amounts owed by associates                    | <u>115,650</u> | <u>115,650</u> |
| Aggregate amounts                             | <u>120,869</u> | <u>121,823</u> |

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                              | 2024<br>£     | 2023<br>£     |
|------------------------------|---------------|---------------|
| Bank loans and overdrafts    | 13,787        | 13,560        |
| Taxation and social security | 5,993         | 3,077         |
| Other creditors              | <u>8,235</u>  | <u>12,936</u> |
|                              | <u>28,015</u> | <u>29,573</u> |

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 31 MARCH 2024**

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

|                 | 2024           | 2023           |
|-----------------|----------------|----------------|
|                 | £              | £              |
| Bank loans      | 59,378         | 73,681         |
| Other creditors | <u>60,024</u>  | <u>57,172</u>  |
|                 | <u>119,402</u> | <u>130,853</u> |

Amounts falling due in more than five years:

|                                |               |               |
|--------------------------------|---------------|---------------|
| Repayable by instalments       |               |               |
| Bank loans more 5 yr by instal | <u>59,378</u> | <u>59,378</u> |

8. **SECURED DEBTS**

The following secured debts are included within creditors:

|            | 2024          | 2023     |
|------------|---------------|----------|
|            | £             | £        |
| Bank loans | <u>73,165</u> | <u>-</u> |

Shawbrook Bank Limited holds a standard security over property, 78/82 Cadzow Street, Hamilton, ML3 6DS.

WM Mann & Co (Investments) Limited holds a standard security over property, 37 Cadzow Street, Hamilton, as well as a standard security over sums due or becoming due from property, 78/82 Cadzow Street, Hamilton, ML3 6DS.

9. **RESERVES**

|                                      | Revaluation<br>reserve<br>£ |
|--------------------------------------|-----------------------------|
| At 1 April 2023<br>and 31 March 2024 | <u>33,706</u>               |

10. **RELATED PARTY DISCLOSURES**

**Summary of transactions with other related parties**

First Stop Properties Limited - Mr A J Laurie is a director.

AJ Laurie Properties Limited has provided First Stop Properties Limited with a loan which is repayable on demand giving one year and one day's notice and interest is charged at 4% per annum. At the balance sheet date the amount due from A J Laurie Properties Limited was £115,650 (2023 - £115,650).

The company rents premises to First Stop Properties Limited on a commercial basis and during the year received rent totalling £12,000 (2023 - £12,000).

The company provides services to the directors and family members in the normal course of business.

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.