

Company registration number SC224092 (Scotland)

**A. J. LAURIE PROPERTIES LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**  
**PAGES FOR FILING WITH REGISTRAR**

# A. J. LAURIE PROPERTIES LIMITED

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## **A. J. LAURIE PROPERTIES LIMITED**

### **ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF A. J. LAURIE PROPERTIES LIMITED FOR THE YEAR ENDED 31 MARCH 2023**

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In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of A. J. Laurie Properties Limited for the year ended 31 March 2023 which comprise, the balance sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <https://www.icaew.com/regulation>.

This report is made solely to the board of directors of A. J. Laurie Properties Limited, as a body, in accordance with the terms of our engagement letter dated 17 June 2020. Our work has been undertaken solely to prepare for your approval the financial statements of A. J. Laurie Properties Limited and state those matters that we have agreed to state to the board of directors of A. J. Laurie Properties Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than A. J. Laurie Properties Limited and its board of directors as a body, for our work or for this report.

It is your duty to ensure that A. J. Laurie Properties Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of A. J. Laurie Properties Limited. You consider that A. J. Laurie Properties Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of A. J. Laurie Properties Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

**Alexander Marshall**

21 December 2023

**Accountants**

84 Hamilton Road  
Motherwell  
Lanarkshire  
ML1 3BY

# A. J. LAURIE PROPERTIES LIMITED

## BALANCE SHEET

AS AT 31 MARCH 2023

		2023		2022	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Investment property	3		193,439		193,439
<b>Current assets</b>					
Debtors	4	121,824		123,479	
Cash at bank and in hand		46		1,114	
		<u>121,870</u>		<u>124,593</u>	
<b>Creditors: amounts falling due within one year</b>	5	<u>(27,129)</u>		<u>(28,299)</u>	
<b>Net current assets</b>			<u>94,741</u>		<u>96,294</u>
<b>Total assets less current liabilities</b>			<u>288,180</u>		<u>289,733</u>
<b>Creditors: amounts falling due after more than one year</b>	6		<u>(133,298)</u>		<u>(147,970)</u>
<b>Net assets</b>			<u>154,882</u>		<u>141,763</u>
<b>Capital and reserves</b>					
Called up share capital			100		100
Revaluation reserve	7		33,706		33,706
Profit and loss reserves			<u>121,076</u>		<u>107,957</u>
<b>Total equity</b>			<u>154,882</u>		<u>141,763</u>

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his 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 and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved and signed by the director and authorised for issue on 21 December 2023

Mr A J Laurie  
Director

Company registration number SC224092 (Scotland)

# A. J. LAURIE PROPERTIES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

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### 1 Accounting policies

#### Company information

A. J. Laurie Properties Limited is a private company limited by shares incorporated in Scotland. The registered office is 78 Cadzow Street, Hamilton, Lanarkshire, ML3 6DS.

#### 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 Investment property

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. Changes in fair value are recognised in profit or loss.

#### 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 balance sheet 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 debtors 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.

## A. J. LAURIE PROPERTIES LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

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#### 1 Accounting policies

(Continued)

##### **Basic financial liabilities**

Basic financial liabilities, including creditors, 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 creditors 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 creditors 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 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

##### **Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

##### **Deferred tax**

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

#### 1.7 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

# A. J. LAURIE PROPERTIES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

### 1 Accounting policies (Continued)

#### 1.8 Leases

Rental income from operating leases is recognised on a straight line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised on a straight line basis over the lease term.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2023 Number	2022 Number
Total	1	1

### 3 Investment property

2023  
£

#### Fair value

At 1 April 2022 and 31 March 2023

193,439

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.

In the previous financial year, the value of one of the properties was revalued by an independent RICS qualified valuer with extensive experience in the local market and the movement in fair value was included in the Profit and Loss Account at the year end.

### 4 Debtors

	2023 £	2022 £
<b>Amounts falling due within one year:</b>		
Trade debtors	-	1
Other debtors	121,824	123,478
	<u>121,824</u>	<u>123,479</u>

### 5 Creditors: amounts falling due within one year

	2023 £	2022 £
Corporation tax	3,077	2,757
Other creditors	24,052	25,542
	<u>27,129</u>	<u>28,299</u>

## A. J. LAURIE PROPERTIES LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

**6 Creditors: amounts falling due after more than one year**

	<b>2023</b>	<b>2022</b>
	£	£
Bank loans and overdrafts	59,378	59,378
Other creditors	73,920	88,592
	<u>133,298</u>	<u>147,970</u>

**7 Revaluation reserve**

	<b>2023</b>	<b>2022</b>
	£	£
At the beginning and end of the year	33,706	33,706
	<u>33,706</u>	<u>33,706</u>

**8 Related party transactions**

**Transactions with related parties**

First Stop Properties Limited

The company lets premises to First Stop Properties Limited on commercial terms, during the year rent received totalled £12,000 (2022 - £12,000).

The following amounts were outstanding at the reporting end date:

	<b>2023</b>	<b>2022</b>
	£	£
<b>Amounts due to related parties</b>		
Key management personnel	57,172	60,958
	<u>57,172</u>	<u>60,958</u>

**Terms of loans due to related parties**

The director has provided the company with a loan which is repayable on demand giving a notice period of one year and a day. Interest is not charge don the loan.

	<b>2023</b>	<b>2022</b>
	£	£
<b>Amounts due from related parties</b>		
Entities with control, joint control or significant influence over the company	115,650	115,650
	<u>115,650</u>	<u>115,650</u>

**Terms of loans due from related parties**

The loan is repayable on demand, giving 12 months and one day notice, and interest is charged at 4% per annum.

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.