

**FTL PROPERTY LTD
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

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FTL Property Ltd
Balance Sheet
As At 31 March 2025

Registered number: SC692885

	Notes	2025		2024	
		£	£	£	£
FIXED ASSETS					
Tangible Assets			579,696		383,367
			<u>579,696</u>		<u>383,367</u>
CURRENT ASSETS					
Debtors	4	-		489	
Cash at bank and in hand		1,118		<u>478</u>	
		<u>1,118</u>		967	
Creditors: Amounts Falling Due Within One Year	5		<u>(255,348)</u>	<u>(166,138)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>(254,230)</u>	<u>(165,171)</u>	
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>325,466</u>	<u>218,196</u>	
Creditors: Amounts Falling Due After More Than One Year	6		<u>(336,075)</u>	<u>(231,425)</u>	
NET LIABILITIES			<u>(10,609)</u>	<u>(13,229)</u>	
CAPITAL AND RESERVES					
Called up share capital	7		1		1
Profit and Loss Account			<u>(10,610)</u>	<u>(13,230)</u>	
SHAREHOLDERS' FUNDS			<u>(10,609)</u>	<u>(13,229)</u>	

For the year ending 31 March 2025 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mrs Frances Leckie

Director
7th July 2025

The notes on pages 2 to 3 form part of these financial statements.

FTL Property Ltd
Notes to the Financial Statements
For The Year Ended 31 March 2025

1. General Information

FTL Property Ltd is a private company, limited by shares, incorporated in Scotland, registered number SC692885 . The registered office is The Toll House, Tweedsmuir, Biggar, ML12 6QS.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

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

2.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

2.3. Investment Properties

All investment properties are carried at fair value determined annually and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided for. Changes in fair value are recognised in the profit and loss account.

3. Average Number of Employees

Average number of employees, including directors, during the year was: 2 (2024: 2)

4. Debtors

	2025	2024
	£	£
Due within one year		
Trade debtors	-	489
	-	489

5. Creditors: Amounts Falling Due Within One Year

	2025	2024
	£	£
Trade creditors	-	2,490
Accruals and deferred income	600	540
Directors' loan accounts	254,748	163,108
	255,348	166,138

6. Creditors: Amounts Falling Due After More Than One Year

	2025	2024
	£	£
Bank loans	336,075	231,425
	336,075	231,425

7. Share Capital

	2025	2024
	£	£
Allotted, Called up and fully paid	1	1
	1	1

During the period one ordinary £1 share was issued at par for cash.

FTL Property Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2025

8. Directors Advances, Credits and Guarantees

Included within Creditors are the following loans from directors:

	As at 1 April 2024	Amounts advanced	Amounts repaid	Amounts written off	As at 31 March 2025
	£	£	£	£	£
Mrs Frances Leckie	163,108	92,000	360	-	254,748

The above loan is unsecured, interest free and repayable on demand.

9. Ultimate Controlling Party

The company's ultimate controlling party is Frances Leckie by virtue of her ownership of 100% of the issued share capital in the company.

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.