

The Glasgow High School Club (Construction) Limited

Report and Financial Statements

30 April 2018

Registered No: SC 169955

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Company information

Directors

The Glasgow High School Club Limited
M C Beaton

Secretary

M C Beaton

Accountants

Grant Thornton UK LLP
7 Exchange Crescent
Conference Square
Edinburgh
EH3 9AN

Registered Office

20 Renfield Street
Glasgow
G2 5AP

Balance Sheet

At 30 April 2018

	Notes	2018 £	2017 £
Current assets			
Debtors	3	1,629,755	1,552,111
Creditors: amounts falling due within one year	4	1,613,521	(1,536,646)
Net current assets		<u>16,234</u>	<u>15,465</u>
Capital and reserves			
Share capital		2	2
Profit and loss account		16,232	15,463
Equity shareholder's funds		<u>16,234</u>	<u>15,465</u>

The directors consider that the Company is entitled to exemption from audit under Section 477 of the Companies Act 2006 and the members have not required the Company to obtain an audit for the year in question in accordance with Section 476 of the Companies Act 2006.

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 financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A – small entities.

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

The Company has opted not to file the profit and loss account in accordance with provisions applicable to companies subject to the small companies regime.

The financial statements were approved and authorised for issue by the Board of Directors on 21 November 2018 and were signed on its behalf by:



Jeremy Kemp

Director

(for and on behalf of

The Glasgow High School Club Limited)

Notes to the financial statements

For the year ended 30 April 2018

1. General information

The Glasgow High School Club (Construction) Limited is a limited company registered in Scotland. Its registered office address is 20 Renfield Street, Glasgow, G2 5AP.

2. Accounting policies

Accounting convention

The financial statements are prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the Company's accounting policies.

The following principal accounting policies have been applied:

Revenue

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the turnover can be reliably measured. Turnover is measured as the fair value of the rental income received or receivable.

Debtors

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

Creditors

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

Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties and loans to related parties.

Employees

The average number of employees during the year was 1 (2017 – 1).

Notes to the financial statements

For the year ended 30 April 2018

3. Debtors

	2018	2017
	£	£
Prepaid rent payable to The Glasgow High School Club (Property) Limited:		
- Due within one year	76,875	76,875
Accrued rent due from The Glasgow High School Club Limited	1,552,880	1,475,236
	<u>1,629,755</u>	<u>1,552,111</u>

4. Creditors: amounts falling due within one year

	2018	2017
	£	£
Due to group companies	1,613,521	1,536,646
	<u>1,613,521</u>	<u>1,536,646</u>

5. Capital commitments

At 30 April 2018 the company had no capital commitments (2017 - £Nil).

6. Related party transactions

The only related party transactions in the year are with group companies. These have not been disclosed in view of the exemptions allowed under FRS 102 for wholly owned subsidiaries.

7. Ultimate holding company

The ultimate parent company is The Glasgow High School Club Limited, a company registered in Scotland. This is the only parent company for which group financial statements are drawn up and of which the company is a member. Copies of the financial statements of the holding company can be obtained from the Registrar of Companies, Companies House, 4th Floor, Edinburgh Quay 2, 139 Fountainbridge, Edinburgh EH3 9FF.