

**CRAIGMERE PROPERTY DEVELOPMENTS LIMITED**

***Company registration number 2205877***

**Abbreviated Financial Statements**

**For the year ended 31 December 2013**



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**Abbreviated financial statements for the year ended 31 December 2013**

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<b>Contents</b>	<b>Pages</b>
Accountants' report	1
Balance sheet	2
Notes to the abbreviated financial statements	3

**CRAIGMERE PROPERTY DEVELOPMENTS LIMITED**

**Accountants' Report to the Board of Directors on the Unaudited Abbreviated Financial Statements**

In accordance with the engagement letter dated 14 October 2009, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the unaudited abbreviated financial statements of the company, set out on the Balance Sheet and the related notes, from the accounting records and information and explanations you have given to us

This report is made to the company's board of directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the unaudited abbreviated financial statements that we have been engaged to compile, report to the company's board of directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's board of directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants of Scotland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the year ended 31 December 2013 your duty to ensure that the company has kept adequate accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. 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 abbreviated financial statements.

**Scott-Moncrieff**  
**Chartered Accountants**  
25 Bothwell Street  
Glasgow  
G2 6NL



Date 15<sup>th</sup> May 2014

**CRAIGMERE PROPERTY DEVELOPMENTS LIMITED**

**Abbreviated balance sheet as at 31 December 2013**

	<u>Notes</u>	<u>2013</u> £	<u>2012</u> £
<b>Current assets</b>			
Stock		-	462,500
Debtors		1,379,890	51,085
Cash at bank and in hand		100	3,760
		<u>1,379,990</u>	<u>517,345</u>
<b>Creditors amounts falling due within one year</b>		<b>(1,072,916)</b>	<b>(1,411,105)</b>
<b>Net current assets/(liabilities)</b>		<b>307,074</b>	<b>(893,760)</b>
<b>Total assets less current liabilities</b>		<b>307,074</b>	<b>(893,760)</b>
<b>Capital and reserves</b>			
Called up share capital	2	20,000	20,000
Profit and loss account		287,074	(913,760)
<b>Shareholders' funds</b>		<b>307,074</b>	<b>(893,760)</b>

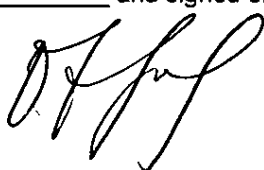
These abbreviated financial statements have been prepared in accordance with the special provisions relating to small companies within part 15 of the Companies Act 2006

For the financial year ended 31 December 2013 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the 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 accounts, so far as applicable to the company

The abbreviated financial statements were authorised for issue by the board of directors on \_\_\_\_\_ and signed on its behalf by

**P Goldberg**  
Director



6<sup>th</sup> MAY 2014

**Company Registration No: 2205877**

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

# CRAIGMERE PROPERTY DEVELOPMENTS LIMITED

## Notes to the abbreviated financial statements for the year ended 31 December 2013

### 1 Accounting policies

#### Going concern

At the balance sheet date, the company had net assets of £306,755 (2012 net liabilities of £893,760). The directors have considered a period of 12 months from the date on which these accounts have been signed and consider that the company will continue to trade. These accounts have therefore been prepared on a going concern basis and no adjustments have been made to the recoverable/payable balances which may arise if the company was to cease trading.

#### Basis of accounting

The financial statements are prepared on the historical cost basis of accounting and have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirements to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective April 2008).

#### Turnover

Turnover represents the value of rents receivable and services supplied by the company.

#### Stocks

Stock and work in progress is valued at the lower of cost and estimated net realisable value.

In the case of work in progress, cost includes all direct expenditure and development expenditure incurred to the balance sheet date. Net realisable value is the price at which the stock can be sold in the normal course of business, less further costs to completion of sale.

#### Deferred taxation

Deferred tax is provided in respect of the tax effect of all timing differences that have originated but not reversed at the balance sheet date.

A deferred tax asset is regarded as recoverable and therefore recognised only when, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on a nondiscounted basis, at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

### 2 Called-up share capital

	<u>2013</u> £	<u>2012</u> £
<b>Allotted, called up and fully paid</b>		
<b>Equity shares</b>		
"A" Ordinary Shares of £1 each	10,000	10,000
"B" Ordinary Shares of £1 each	10,000	10,000
	<u>20,000</u>	<u>20,000</u>

### 3 Related parties

Included in amounts owed to shareholders and related undertakings are loans from the following directors, which are interest free and have no fixed dates for repayment:

S Goldberg £91,555 (2012 - £112,755)

P Goldberg £80,955 (2012 - £112,755)

During the year S Goldberg and P Goldberg made repayments towards each loan of £21,200 (2012 £12,000) and £31,800 (2012 £12,000) consecutively.