

Registered Number NI018116

CAMPSIE REAL LIMITED

Abbreviated Accounts

31 December 2012

Abbreviated Balance Sheet as at 31 December 2012

	Notes	2012 £	2011 £
Fixed assets			
Tangible assets	2	1,009,767	1,013,351
		<u>1,009,767</u>	<u>1,013,351</u>
Current assets			
Debtors		41,672	47,530
Cash at bank and in hand		455,162	464,645
		<u>496,834</u>	<u>512,175</u>
Creditors: amounts falling due within one year		<u>(85,653)</u>	<u>(97,380)</u>
Net current assets (liabilities)		<u>411,181</u>	<u>414,795</u>
Total assets less current liabilities		<u>1,420,948</u>	<u>1,428,146</u>
Provisions for liabilities		<u>(44,000)</u>	<u>(86,700)</u>
Total net assets (liabilities)		<u>1,376,948</u>	<u>1,341,446</u>
Capital and reserves			
Called up share capital	3	400	400
Revaluation reserve		586,433	579,233
Profit and loss account		790,115	761,813
Shareholders' funds		<u>1,376,948</u>	<u>1,341,446</u>

- For the year ending 31 December 2012 the company was entitled to exemption 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 in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 18 September 2013

And signed on their behalf by:

M G A Black, Director

Director, Director

Notes to the Abbreviated Accounts for the period ended 31 December 2012**1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

Turnover comprises rents from letting of commercial properties excluding value added tax.

Tangible assets depreciation policy

Depreciation is calculated to write off the cost of the assets by equal annual instalments over their expected useful lives. The asset lives are as follows:-

Long leasehold land and buildings - Not Depreciated

Plant, fixtures, fittings and equipment - 5 years

In accordance with the FRSSE no depreciation is provided in respect of investment properties. This may be a departure from the Companies Act 2006, which requires all properties to be depreciated. In the opinion of the directors this departure is necessary for the financial statements to give a true and fair view in accordance with applicable accounting standards, as properties are included in the financial statements at their open market value.

Valuation information and policy

Investment properties are included in the financial statements at open market values based on the latest valuation carried out by the directors.

Other accounting policies**Deferred taxation**

Deferred taxation is provided at the current rate on differences arising from the inclusion of income and expenditure in taxation computations in periods different from those in which they are included in the financial statements. In addition provision is made at the full corporation tax rate on any excess of the market value of land and buildings and their indexed cost for capital gains tax purposes.

2 Tangible fixed assets

	£
Cost	
At 1 January 2012	1,024,518
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 December 2012	<u>1,024,518</u>

Depreciation

At 1 January 2012	11,167
Charge for the year	3,584
On disposals	-
At 31 December 2012	<u>14,751</u>

Net book values

At 31 December 2012	<u>1,009,767</u>
At 31 December 2011	<u>1,013,351</u>

3 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2012</i>	<i>2011</i>
	<i>£</i>	<i>£</i>
400 Ordinary shares of £1 each	400	400

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