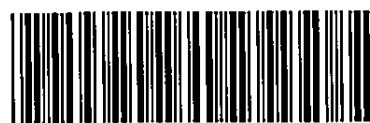


Company Registration No. SC016826 (Scotland)

**THE ABERDEEN & DISTRICT PROPERTY COMPANY LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 30 JUNE 2011**

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# THE ABERDEEN & DISTRICT PROPERTY COMPANY LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 30 JUNE 2011

	Notes	2011 £	£	2010 £	£
<b>Fixed assets</b>					
Tangible assets	2	1,990,000		1,590,000	
Investments	2	1,094		915	
		<u>1,991,094</u>		<u>1,590,915</u>	
<b>Current assets</b>					
Debtors		6,990		23,058	
Cash at bank and in hand		158,348		139,517	
		<u>165,338</u>		<u>162,575</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(48,528)</u>		<u>(31,134)</u>	
<b>Net current assets</b>		<u>116,810</u>		<u>131,441</u>	
<b>Total assets less current liabilities</b>		<u>2,107,904</u>		<u>1,722,356</u>	
<b>Capital and reserves</b>					
Called up share capital	3	3,000		3,000	
Revaluation reserve		1,841,844		1,441,844	
Profit and loss account		263,060		277,512	
<b>Shareholders' funds</b>		<u>2,107,904</u>		<u>1,722,356</u>	

# THE ABERDEEN & DISTRICT PROPERTY COMPANY LIMITED

## ABBREVIATED BALANCE SHEET (CONTINUED)

**AS AT 30 JUNE 2011**

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For the financial year ended 30 June 2011 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.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on ..... 27th MARCH 2012

*E. S. Gray*

E S Gray

Director

Company Registration No. SC016826

# THE ABERDEEN & DISTRICT PROPERTY COMPANY LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2011

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### **1 Accounting policies**

#### **1.1 Accounting convention**

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

#### **1.2 Turnover**

Turnover represents the rents and feuduties receivable for the year.

#### **1.3 Tangible fixed assets and depreciation**

Investment properties are included in the balance sheet at their open market value and no depreciation is charged.

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the directors compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

#### **1.4 Investments**

Fixed asset investments are stated at cost less provision for diminution in value. For listed investments, market value is based on the closing middle market price on a recognised stock exchange.

#### **1.5 Deferred taxation**

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

No provision has been made for deferred tax on gains recognised on revaluing properties to their market values as there were no committed sales at 30 June 2011. It is estimated that the tax arising, if the properties were sold at their carrying values, would amount to approximately £435,000.

# THE ABERDEEN & DISTRICT PROPERTY COMPANY LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2011

### 2 Fixed assets

	<b>Tangible assets</b>	<b>Investments</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost or valuation</b>			
At 1 July 2010	1,590,000	2,700	1,592,700
Additions	-	1,152	1,152
Revaluation	400,000	-	400,000
Disposals	-	(2,700)	(2,700)
At 30 June 2011	1,990,000	1,152	1,991,152
<b>Depreciation</b>			
At 1 July 2010	-	1,785	1,785
On disposals	-	(1,785)	(1,785)
Charge for the year	-	58	58
At 30 June 2011	-	58	58
<b>Net book value</b>			
At 30 June 2011	1,990,000	1,094	1,991,094
At 30 June 2010	1,590,000	915	1,590,915

### 3 Share capital

	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
<b>Allotted, called up and fully paid</b>		
3,000 Ordinary shares of £1 each	3,000	3,000