

Company Registration No. SC016826 (Scotland)

THE ABERDEEN & DISTRICT PROPERTY COMPANY LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2010

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THE ABERDEEN & DISTRICT PROPERTY COMPANY LIMITED

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THE ABERDEEN & DISTRICT PROPERTY COMPANY LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 JUNE 2010

	Notes	2010 £	£	2009 £	£
Fixed assets					
Tangible assets	2	1,590,000		1,590,073	
Investments	2	915		1,162	
		<u>1,590,915</u>		<u>1,591,235</u>	
Current assets					
Debtors		23,058		16,285	
Cash at bank and in hand		139,517		238,609	
		<u>162,575</u>		<u>254,894</u>	
Creditors: amounts falling due within one year		<u>(31,134)</u>		<u>(31,559)</u>	
Net current assets		<u>131,441</u>		<u>223,335</u>	
Total assets less current liabilities		<u>1,722,356</u>		<u>1,814,570</u>	
Capital and reserves					
Called up share capital	3	3,000		3,000	
Revaluation reserve		1,441,844		1,437,597	
Profit and loss account		277,512		373,973	
Shareholders' funds		<u>1,722,356</u>		<u>1,814,570</u>	

THE ABERDEEN & DISTRICT PROPERTY COMPANY LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 30 JUNE 2010

For the financial year ended 30 June 2010 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 on25th May 2011

E. Susan 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 2010

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

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery etc	- 15% reducing balance
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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 property to its market value as there were no committed sales at 30 June 2010.

THE ABERDEEN & DISTRICT PROPERTY COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2010

2 Fixed assets

	Tangible assets £	Investments £	Total £
Cost or valuation			
At 1 July 2009	1,591,780	2,700	1,594,480
Revaluation	100,000	-	100,000
Disposals	(101,780)	-	(101,780)
At 30 June 2010	1,590,000	2,700	1,592,700
Depreciation			
At 1 July 2009	1,706	1,538	3,244
On disposals	(1,706)	-	(1,706)
Charge for the year	-	247	247
At 30 June 2010	-	1,785	1,785
Net book value			
At 30 June 2010	1,590,000	915	1,590,915
At 30 June 2009	1,590,073	1,162	1,591,235

3 Share capital

	2010 £	2009 £
Allotted, called up and fully paid		
3,000 Ordinary shares of £1 each	3,000	3,000