

**THE ABERDEEN & DISTRICT PROPERTY COMPANY LIMITED**  
**UNAUDITED ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2014**

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# **THE ABERDEEN & DISTRICT PROPERTY COMPANY LIMITED**

## **CONTENTS**

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|                                   | <b>Page</b>  |
|-----------------------------------|--------------|
| Abbreviated balance sheet         | <b>1</b>     |
| Notes to the abbreviated accounts | <b>2 - 3</b> |

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# THE ABERDEEN & DISTRICT PROPERTY COMPANY LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 30 JUNE 2014

|   | Notes | 2014<br>£        | £ | 2013<br>£        | £ |
|---|-------|------------------|---|------------------|---|
| <b>Fixed assets</b>                                   |       |                  |   |                  |   |
| Tangible assets                                       | 2     | 726,500          |   | 740,000          |   |
| Investments   | 2     | 1,228            |   | 1,017            |   |
|   |       | <u>727,728</u>   |   | <u>741,017</u>   |   |
| <b>Current assets</b>                                 |       |                  |   |                  |   |
| Debtors   |       | 14,460           |   | 2,915            |   |
| Cash at bank and in hand                              |       | 1,042,578        |   | 1,121,942        |   |
|   |       | <u>1,057,038</u> |   | <u>1,124,857</u> |   |
| <b>Creditors: amounts falling due within one year</b> |       | <u>(43,736)</u>  |   | <u>(78,654)</u>  |   |
| <b>Net current assets</b>                             |       | <u>1,013,302</u> |   | <u>1,046,203</u> |   |
| <b>Total assets less current liabilities</b>          |       | <u>1,741,030</u> |   | <u>1,787,220</u> |   |
| <b>Capital and reserves</b>                           |       |                  |   |                  |   |
| Called up share capital                               | 3     | 3,000            |   | 3,000            |   |
| Revaluation reserve                                   |       | 691,973          |   | 705,473          |   |
| Profit and loss account                               |       | 1,046,057        |   | 1,078,747        |   |
| <b>Shareholders' funds</b>                            |       | <u>1,741,030</u> |   | <u>1,787,220</u> |   |

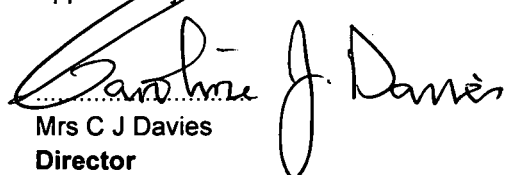
For the financial year ended 30 June 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

### Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 17/3/15

  
Mrs C J Davies  
Director

Company Registration No. SC016826

# THE ABERDEEN & DISTRICT PROPERTY COMPANY LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2014

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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 feu duties 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 2014. It is estimated that the tax arising, if the properties were sold at their carrying values, would amount to approximately £67,000.

# THE ABERDEEN & DISTRICT PROPERTY COMPANY LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2014

### 2 Fixed assets

|                          | Tangible<br>assets<br>£ | Investments<br>£ | Total<br>£ |
|--------------------------|-------------------------|------------------|------------|
| <b>Cost or valuation</b> |                         |                  |            |
| At 1 July 2013           | 740,000                 | 1,152            | 741,152    |
| Revaluation              | (13,500)                | -                | (13,500)   |
| At 30 June 2014          | 726,500                 | 1,152            | 727,652    |
| <b>Depreciation</b>      |                         |                  |            |
| At 1 July 2013           | -                       | 135              | 135        |
| Charge for the year      | -                       | (211)            | (211)      |
| At 30 June 2014          | -                       | (76)             | (76)       |
| <b>Net book value</b>    |                         |                  |            |
| At 30 June 2014          | 726,500                 | 1,228            | 727,728    |
| At 30 June 2013          | 740,000                 | 1,017            | 741,017    |

### 3 Share capital

|   | 2014<br>£ | 2013<br>£ |
|---|-----------|-----------|
| <b>Allotted, called up and fully paid</b> |           |           |
| 3,000 Ordinary shares of £1 each          | 3,000     | 3,000     |

### 4 Related party relationships and transactions

#### Advances and credits to directors

Advances and credits granted to the directors during the year are outlined in the table below:

|            | %<br>Rate | Opening<br>Balance<br>£ | Amounts<br>Advanced<br>£ | Interest<br>Charged<br>£ | Amounts<br>Repaid<br>£ | Closing<br>Balance<br>£ |
|------------|-----------|-------------------------|--------------------------|--------------------------|------------------------|-------------------------|
| C J Davies | -         | -                       | 96                       | -                        | 96                     | -                       |
|            |           | -                       | 96                       | -                        | 96                     | -                       |

The loan is interest free and repayable on demand.