COMPANY REGISTRATION NUMBER SC054571

ABBREVIATED ACCOUNTS 31ST JANUARY 2013



ABERCROMBIE GEMMELL LIMITED

Chartered Accountants 10 Canniesburn Drive Bearsden Glasgow G61 1BE

ABBREVIATED ACCOUNTS

YEAR ENDED 31ST JANUARY 2013

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ABBREVIATED BALANCE SHEET

31ST JANUARY 2013

			2013	
	Note	£	£	£
FIXED ASSETS	2			
Intangible assets			-	-
Tangible assets			150,598	150,888
			150,598	150,888
CURRENT ASSETS			 _	
Stocks		976		1,546
Debtors		4,755		5,585
Cash at bank and in hand		41,477		32,255
		47,208		39,386
CREDITORS: Amounts falling due within one	year	66,107		59,782
NET CURRENT LIABILITIES			(18,899)	(20,396)
TOTAL ASSETS LESS CURRENT LIABILIT	TIES		131,699	130,492
PROVISIONS FOR LIABILITIES			400	408
			131,299	130,084
CARLEAL AND DESCRIPTION				
CAPITAL AND RESERVES	2		186	186
Called-up equity share capital	3		2,950	2,950
Share premium account Revaluation reserve			128,997	128,997
Other reserves			64	64
Profit and loss account			(898)	(2,113)
SHAREHOLDERS' FUNDS			<u>131,299</u>	130,084

The Balance sheet continues on the following page.
The notes on pages 3 to 5 form part of these abbreviated accounts.

ABBREVIATED BALANCE SHEET (continued)

31ST JANUARY 2013

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The director acknowledges his responsibility for:

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) 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 section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

These abbreviated accounts were approved and signed by the director and authorised for issue on 31st July 2013.

S ANSON

Company Registration Number: SC054571

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31ST JANUARY 2013

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Goodwill

- Over 6 years

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fittings and Fittings -15% Reducing Balance Method Equipment -20% Reducing Balance Method

Investment properties

Investment properties are shown at their open market value. The surplus or deficit arising from the annual revaluation is transferred to the investment revaluation reserve, unless a deficit or its reversal on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year.

Investment properties are held for their investment potential and not for use by the company and so their current value is of prime importance. This is a departure from the provision of Schedule 1 to the Companies Act 2006 which is required in order to give a true and fair view.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

ABERCAIRN OF SCOTLAND LIMITED NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31ST JANUARY 2013

1. ACCOUNTING POLICIES (continued)

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date, except that the recognition of deferred tax assets is limited to the extent that the company anticipates making sufficient taxable profits in the future to absorb the reversal of the underlying timing differences.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Rental income

Rental income is credited to the profit and loss account when received.

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST OR VALUATION			
At 1st February 2012	25,000	191,149	216,149
Additions		398	398
At 31st January 2013	25,000	191,547	216,547
DEPRECIATION			
At 1st February 2012	25,000	40,261	65,261
Charge for year		688	688
At 31st January 2013	25,000	40,949	65,949
NET BOOK VALUE			
At 31st January 2013	<u>-</u>	150,598	150,598
At 31st January 2012	=	150,888	150,888

ABERCAIRN OF SCOTLAND LIMITED NOTES TO THE ABBREVIATED ACCOUNTS YEAR ENDED 31ST JANUARY 2013

3. SHARE CAPITAL

Allotted, called up and fully paid:

	2013		2012	
	No	£	No	£
186 Ordinary shares of £1 each	186	<u> 186</u>	186	186

4. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Mr S Anson, director who owns 99% of the issues share capital of the company.