

**ABERDEEN SOLICITORS' PROPERTY CENTRE
LIMITED**

ABBREVIATED ACCOUNTS

FOR

31 DECEMBER 2015



WILLIAMSON & DUNN

Chartered Accountants & Statutory Auditor
3 West Craibstone Street
Aberdeen
AB11 6YW

ABERDEEN SOLICITORS' PROPERTY CENTRE LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2015

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ABERDEEN SOLICITORS' PROPERTY CENTRE LIMITED

INDEPENDENT AUDITOR'S REPORT TO ABERDEEN SOLICITORS' PROPERTY CENTRE LIMITED

UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts, together with the financial statements of Aberdeen Solicitors' Property Centre Limited for the year ended 31 December 2015 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

OPINION

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.



KENNETH TAIT CA (Senior Statutory Auditor)
For and on behalf of
WILLIAMSON & DUNN
Chartered Accountants & Statutory Auditor

3 West Craibstone Street
Aberdeen
AB11 6YW

9 June 2016

ABERDEEN SOLICITORS' PROPERTY CENTRE LIMITED

ABBREVIATED BALANCE SHEET

31 DECEMBER 2015

	Note	2015	2014
		£	£
FIXED ASSETS	2		
Tangible assets		1,289,703	1,365,210
Investments		624,775	589,224
		<u>1,914,478</u>	<u>1,954,434</u>
CURRENT ASSETS			
Stocks		4,278	4,960
Debtors		210,820	213,028
Cash at bank and in hand		1,483,363	1,437,649
		<u>1,698,461</u>	<u>1,655,637</u>
CREDITORS: Amounts falling due within one year		<u>183,657</u>	<u>167,410</u>
NET CURRENT ASSETS		<u>1,514,804</u>	<u>1,488,227</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>3,429,282</u>	<u>3,442,661</u>
CAPITAL AND RESERVES			
Called up equity share capital	3	59	59
Profit and loss account		3,429,223	3,442,602
SHAREHOLDERS' FUNDS		<u>3,429,282</u>	<u>3,442,661</u>

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 9 June 2016, and are signed on their behalf by:



John A Macrae
Chairman

Company Registration Number: SC065531

The notes on pages 3 to 4 form part of these abbreviated accounts.

ABERDEEN SOLICITORS' PROPERTY CENTRE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2015

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

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

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:

Heritable Property	-	over 25 and 50 years
Furniture, fittings and office equipment	-	over 3 - 5 years

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.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

ABERDEEN SOLICITORS' PROPERTY CENTRE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2015

1. ACCOUNTING POLICIES *(continued)*

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Financial instruments

Financial instruments, that is the issue of equity shares and loan debt, 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.

2. FIXED ASSETS

	Tangible Assets £	Investments £	Total £
COST			
At 1 January 2015	3,054,766	589,224	3,643,990
Additions	52,417	133,168	185,585
Disposals	–	(97,617)	(97,617)
At 31 December 2015	<u>3,107,183</u>	<u>624,775</u>	<u>3,731,958</u>
DEPRECIATION			
At 1 January 2015	1,689,556	–	1,689,556
Charge for year	127,924	–	127,924
At 31 December 2015	<u>1,817,480</u>	<u>–</u>	<u>1,817,480</u>
NET BOOK VALUE			
At 31 December 2015	<u>1,289,703</u>	<u>624,775</u>	<u>1,914,478</u>
At 31 December 2014	<u>1,365,210</u>	<u>589,224</u>	<u>1,954,434</u>

3. SHARE CAPITAL

Allotted, called up and fully paid:

	2015		2014	
	No.	£	No.	£
Ordinary shares of £1 each	<u>59</u>	<u>59</u>	<u>59</u>	<u>59</u>