

Company Registration No. SC 81210 (Scotland)

**ABBAY PROPERTIES (DUNFERMLINE) LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2010**

THURSDAY



\*SYFPVQ6L\*

SCT

23/12/2010

870

COMPANIES HOUSE

# ABBEY PROPERTIES (DUNFERMLINE) LIMITED

## CONTENTS

---

	Page
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2 - 3

---

# ABBEY PROPERTIES (DUNFERMLINE) LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2010

	Notes	£	2010 £	£	2009 £
<b>Fixed assets</b>					
Tangible assets	2		35,474		36,110
<b>Current assets</b>					
Debtors		6,249		1,298	
Cash at bank and in hand		416		1,924	
		6,665		3,222	
<b>Creditors: amounts falling due within one year</b>		(3,457)		(4,210)	
<b>Net current assets/(liabilities)</b>			3,208		(988)
<b>Total assets less current liabilities</b>			38,682		35,122
<b>Capital and reserves</b>					
Called up share capital	3		300		300
Revaluation reserve			15,536		15,536
Profit and loss account			22,846		19,286
<b>Shareholders' funds</b>			38,682		35,122

For the financial year ended 31 March 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 and authorised for issue on 22 November 2010



Mrs E. Dobbin  
Director

Company Registration No. SC 81210

# ABBEY PROPERTIES (DUNFERMLINE) LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2010

---

### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

#### 1.2 Tangible fixed assets and depreciation

Provision is made for depreciation on all tangible assets, other than land and investment properties, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset over its expected useful life as follows:

Fixtures, fittings & equipment	15% per annum on reducing balance
--------------------------------	-----------------------------------

Investment properties are included in the balance sheet at their open market value, determined by the directors.

Although this accounting policy is in accordance with the applicable accounting standard, SSAP 19, Accounting for investment properties, 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.

#### 1.3 Revenue recognition

Rental income is recognised as earned when, and to the extent that, the firm obtains the right to consideration in exchange for its performance.

#### 1.4 Deferred taxation

Deferred taxation is not provided in respect of timing differences between the treatment of certain items for taxation and accounting purposes as such a provision is not material. This treatment is in accordance with Financial Reporting Standard No. 19 - Deferred Tax.

#### 1.5 Government grants

Grants are credited to deferred revenue. Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

# **ABBEY PROPERTIES (DUNFERMLINE) LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)** **FOR THE YEAR ENDED 31 MARCH 2010**

### **2 Fixed assets**

	Tangible assets £
<b>Cost or valuation</b>	
At 1 April 2009 & at 31 March 2010	46,511
<b>Depreciation</b>	
At 1 April 2009	10,401
Charge for the year	636
At 31 March 2010	11,037
<b>Net book value</b>	
At 31 March 2010	35,474
At 31 March 2009	36,110

### **3 Share capital**

	2010 £	2009 £
<b>Allotted, called up and fully paid</b>		
300 ordinary shares of £1 each	300	300

### **4 Related party relationships and transactions**

#### **Loans to directors**

Transactions in relation to loans with directors during the year are outlined in the table below:

Description	% Rate	Opening Balance £	Amounts Advanced £	Interest Charged £	Amounts Repaid £	Closing Balance £
Mr A Dobbin	-	(236)	3,205	-	-	2,969
Mrs E Dobbin	-	(236)	3,205	-	-	2,969
		(472)	6,410	-	-	5,938