

Company Registration No. SC081210 (Scotland)

ABBEY PROPERTIES (DUNFERMLINE) LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016

ABBEY PROPERTIES (DUNFERMLINE) LIMITED

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ABBAY PROPERTIES (DUNFERMLINE) LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2016

	Notes	£	2016 £	£	2015 £
Fixed assets					
Tangible assets	2		37,227		37,666
Current assets					
Debtors		181		147	
Cash at bank and in hand		-		986	
		181		1,133	
Creditors: amounts falling due within one year		(8,247)		(9,423)	
Net current liabilities			(8,066)		(8,290)
Total assets less current liabilities			29,161		29,376
Provisions for liabilities			(1,045)		(1,133)
			28,116		28,243
Capital and reserves					
Called up share capital	3		300		300
Revaluation reserve			15,536		15,536
Profit and loss account			12,280		12,407
Shareholders' funds			28,116		28,243

For the financial year ended 31 March 2016 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 financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and the Financial Reporting Standard for Smaller Entities (effective January 2015).

Approved by the Board for issue on 13 December 2016

Elizabeth Dobbin

Director

Company Registration No. SC081210

ABBEY PROPERTIES (DUNFERMLINE) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2016

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 January 2015).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 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:

Computer equipment	33.33% per annum on reducing balance
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 Financial Reporting Standard for Smaller Entities (effective January 2015), 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 Revenue recognition

Rental income is recognised as earned when the company obtains the right to consideration in exchange for the provision of chairs in the salon.

ABBAY PROPERTIES (DUNFERMLINE) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2016

2 Fixed assets

Tangible assets **£**

Cost or valuation

At 1 April 2015 51,798

Additions 487

At 31 March 2016 52,285

Depreciation

At 1 April 2015 14,132

Charge for the year 926

At 31 March 2016 15,058

Net book value

At 31 March 2016 37,227

At 31 March 2015 37,666

3 Share capital

2016

£

2015

£

Allotted, called up and fully paid

300 ordinary shares of £1 each 300 300

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