

Company Registration No. SC081210 (Scotland)

**ABBEY PROPERTIES (DUNFERMLINE) LIMITED**  
**UNAUDITED ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2014**

# ABBAY PROPERTIES (DUNFERMLINE) LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2014

	Notes	£	2014 £	£	2013 £
<b>Fixed assets</b>					
Tangible assets	2		35,308		34,660
<b>Current assets</b>					
Debtors		211		463	
Cash at bank and in hand		-		1,151	
		<u>211</u>		<u>1,614</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(11,455)</u>		<u>(15,299)</u>	
<b>Net current liabilities</b>			<u>(11,244)</u>		<u>(13,685)</u>
<b>Total assets less current liabilities</b>			<u>24,064</u>		<u>20,975</u>
<b>Capital and reserves</b>					
Called up share capital	3		300		300
Revaluation reserve			15,536		15,536
Profit and loss account			<u>8,228</u>		<u>5,139</u>
<b>Shareholders' funds</b>			<u>24,064</u>		<u>20,975</u>

For the financial year ended 31 March 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 and authorised for issue on 24 December 2014

Elizabeth Dobbin  
**Director**

**Company Registration No. SC081210**

# ABBEY PROPERTIES (DUNFERMLINE) LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 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.

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 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 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 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.

#### 1.4 Revenue recognition

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

#### 1.5 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.

# **ABBAY PROPERTIES (DUNFERMLINE) LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2014**

### **2 Fixed assets**

#### **Tangible assets**

	£
<b>Cost or valuation</b>	
At 1 April 2013	47,199
Additions	1,236
	<u>48,435</u>
At 31 March 2014	
<b>Depreciation</b>	
At 1 April 2013	12,539
Charge for the year	588
	<u>13,127</u>
At 31 March 2014	
<b>Net book value</b>	
At 31 March 2014	<u>35,308</u>
At 31 March 2013	<u>34,660</u>

### **3 Share capital**

	<b>2014</b>	<b>2013</b>
	£	£
<b>Allotted, called up and fully paid</b>		
300 ordinary shares of £1 each	300	300
	<u>300</u>	<u>300</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.