

Registration number SC118627

ABBEY SURVEYORS (ST ANDREWS) LIMITED

Abbreviated accounts

for the year ended 31 May 2011

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ABBAY SURVEYORS (ST ANDREWS) LIMITED

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ABBEY SURVEYORS (ST ANDREWS) LIMITED

**Chartered Accountants' report to the Director on the
unaudited accounts of ABBEY SURVEYORS (ST ANDREWS) LIMITED**

The following reproduces the text of the report prepared for the purposes of section 477 of the Companies Act 2006 in respect of the company's annual financial statements, from which the abbreviated financial statements (set out on pages 2 to 5) have been prepared.

In accordance with the engagement letter dated 10 February 2011, and in order to assist you to fulfil your duties under the Companies Act 2006, we have prepared the financial statements of ABBEY SURVEYORS (ST ANDREWS) LIMITED on pages 3 to 8 from the accounting records and information and explanations supplied to us.

As a practising member firm of the Institute of Chartered Accountants of Scotland, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.org.uk/accountspreparationguidance>.

This report is made solely to the director of ABBEY SURVEYORS (ST ANDREWS) LIMITED, as a body, in accordance with the terms of our engagement. Our work has been undertaken solely to enable us to prepare the accounts on behalf of ABBEY SURVEYORS (ST ANDREWS) LIMITED and state those matters that we have agreed to state to the director and of ABBEY SURVEYORS (ST ANDREWS) LIMITED, as a body, in this report in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at <http://www.icas.org.uk/accountspreparationguidance>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's director for our work or for this report.

It is your duty to ensure that ABBEY SURVEYORS (ST ANDREWS) LIMITED has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of ABBEY SURVEYORS (ST ANDREWS) LIMITED. You consider that ABBEY SURVEYORS (ST ANDREWS) LIMITED is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit of the accounts of ABBEY SURVEYORS (ST ANDREWS) LIMITED. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.



**Barrie Scott Limited
Chartered Accountants**

**Slotline House
Largo Road
St Andrews
KY16 8NJ**

13/12/11.

ABBEY SURVEYORS (ST ANDREWS) LIMITED

**Abbreviated balance sheet
as at 31 May 2011**

		2011		2010	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		164,306		179,884
Current assets					
Debtors		70,190		61,886	
Cash at bank and in hand		25,382		14,667	
		<u>95,572</u>		<u>76,553</u>	
Creditors: amounts falling due within one year		<u>(14,209)</u>		<u>(18,667)</u>	
Net current assets			<u>81,363</u>		<u>57,886</u>
Total assets less current liabilities			245,669		237,770
Net assets			<u>245,669</u>		<u>237,770</u>
Capital and reserves					
Called up share capital	3		52		52
Profit and loss account			245,617		237,718
Shareholders' funds			<u>245,669</u>		<u>237,770</u>

The director's statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 4 to 5 form an integral part of these financial statements.

ABBEY SURVEYORS (ST ANDREWS) LIMITED

Abbreviated balance sheet (continued)

**Director's statements required by Sections 475(2) and (3)
for the year ended 31 May 2011**

In approving these abbreviated accounts as director of the company I hereby confirm:

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ;
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 May 2011 ; and
- (c) that I acknowledge my responsibilities for:
 - (1) ensuring that the company keeps accounting records which comply with Section 386 ; and
 - (2) 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 year then ended in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

The abbreviated accounts were approved by the Board on 10 DEC 2011 and signed on its behalf by

**P Sharples
Director**



Registration number SC118627

The notes on pages 4 to 5 form an integral part of these financial statements.

ABBEY SURVEYORS (ST ANDREWS) LIMITED

Notes to the abbreviated financial statements for the year ended 31 May 2011

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2. Turnover

Turnover represents the total value of rents received during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Land and buildings	-	Straight line over twenty five years
Plant and machinery	-	25% reducing balance
Motor vehicles	-	25% reducing balance

1.4. Deferred taxation

Deferred tax is recognised in respect of all material 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.

ABBEY SURVEYORS (ST ANDREWS) LIMITED

Notes to the abbreviated financial statements for the year ended 31 May 2011

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2. Fixed assets	Tangible fixed assets £	
Cost		
At 1 June 2010	354,436	
At 31 May 2011	<u>354,436</u>	
Depreciation		
At 1 June 2010	174,552	
Charge for year	<u>15,578</u>	
At 31 May 2011	<u>190,130</u>	
Net book values		
At 31 May 2011	<u>164,306</u>	
At 31 May 2010	<u>179,884</u>	
3. Share capital	2011 £	2010 £
Authorised		
1,000 Ordinary shares of 1 each	<u>1,000</u>	
Allotted, called up and fully paid		
52 Ordinary shares of 1 each	<u>52</u>	
Equity Shares		
52 Ordinary shares of 1 each	<u>52</u>	