

THE AULD ALLIANCE LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31 AUGUST 2012



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THE AULD ALLIANCE LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 AUGUST 2012

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THE AULD ALLIANCE LIMITED**ABBREVIATED BALANCE SHEET****31 AUGUST 2012**

	Note	2012	2011
		£	£
FIXED ASSETS	2		
Intangible assets		-	-
Tangible assets		767,448	767,448
Investments		399	399
		<u>767,847</u>	<u>767,847</u>
CURRENT ASSETS			
Debtors		20,783	19,731
Cash at bank and in hand		198,165	119,678
		<u>218,948</u>	<u>139,409</u>
CREDITORS: Amounts falling due within one year		<u>129,340</u>	<u>170,603</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>89,608</u>	<u>(31,194)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>857,455</u>	<u>736,653</u>
CREDITORS: Amounts falling due after more than one year	3	<u>423,877</u>	<u>468,153</u>
		<u>433,578</u>	<u>268,500</u>

The Balance sheet continues on the following page.

The notes on pages 3 to 5 form part of these abbreviated accounts.

THE AULD ALLIANCE LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31 AUGUST 2012

	Note	2012 £	2011 £
CAPITAL AND RESERVES			
Called-up equity share capital	4	1,000	1,000
Profit and loss account		<u>432,578</u>	<u>267,500</u>
SHAREHOLDER'S FUNDS		<u>433,578</u>	<u>268,500</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The director acknowledges his responsibility for:

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) 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 section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

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

These abbreviated accounts were approved and signed by the director and authorised for issue on 29 May 2013.



S C MACBRIDE

Company Registration Number: SC118929

The notes on pages 3 to 5 form part of these abbreviated accounts.

THE AULD ALLIANCE LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 AUGUST 2012

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 April 2008).

Turnover

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

Amortisation

Amortisation 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:

Trade Marks - over 10 years

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:

Fixtures & Fittings - 33.33% on a straight line basis

Investment properties

Investment properties are shown at their open market value. The surplus or deficit arising from the annual revaluation is transferred to the investment revaluation reserve unless a deficit, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year.

This is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) which, unlike the Companies Act 2006, does not require depreciation of investment properties. Investment properties are held for their investment potential and not for use by the company and so their current value is of prime importance. The departure from the provisions of the Act is required in order to give a true and fair view.

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:

THE AULD ALLIANCE LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 AUGUST 2012

1. ACCOUNTING POLICIES *(continued)*

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 director considers 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.

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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

Financial instruments

Financial instruments 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

	Intangible Assets £	Tangible Assets £	Investments £	Total £
COST				
At 1 September 2011 and 31 August 2012	<u>1,104</u>	<u>776,041</u>	<u>399</u>	<u>777,544</u>
DEPRECIATION				
At 1 September 2011	<u>1,104</u>	<u>8,593</u>	<u>—</u>	<u>9,697</u>
At 31 August 2012	<u>1,104</u>	<u>8,593</u>	<u>—</u>	<u>9,697</u>
NET BOOK VALUE				
At 31 August 2012	<u>—</u>	<u>767,448</u>	<u>399</u>	<u>767,847</u>
At 31 August 2011	<u>—</u>	<u>767,448</u>	<u>399</u>	<u>767,847</u>

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YEAR ENDED 31 AUGUST 2012

3. CREDITORS: Amounts falling due after more than one year

Included within creditors falling due after more than one year is an amount of £423,877 (2011 - £468,153) in respect of liabilities which fall due for payment after more than five years from the balance sheet date.

4. SHARE CAPITAL

Allotted, called up and fully paid:

	2012		2011	
	No	£	No	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>