

**ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2012**

**FOR**

**ABACUS PROPERTY LIMITED**

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**For The Year Ended 30 September 2012**

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**ABACUS PROPERTY LIMITED**  
**COMPANY INFORMATION**  
**For The Year Ended 30 September 2012**

**DIRECTORS:**

D G Mudie CA  
J C MacGregor BA, FCA  
G Anderson CA  
K F M Oxland CEng, MRINA  
Mrs F M McGlynn CA  
D Grout ACCA  
A G Newiss ACCA

**SECRETARY:**

K F M Oxland CEng, MRINA

**REGISTERED OFFICE:**

C/o Abacus Services  
Abacus Building  
8 High Street  
Oban  
Argyll  
PA34 4BG

**REGISTERED NUMBER:**

SC124434 (Scotland)

**ACCOUNTANTS:**

R A Clement Associates  
Chartered Accountants  
Argyll Square  
Oban  
Argyll  
PA34 4AZ

**ABACUS PROPERTY LIMITED (REGISTERED NUMBER: SC124434)**

**ABBREVIATED BALANCE SHEET**  
**30 September 2012**

	Notes	2012 £	£	2011 £	£
<b>FIXED ASSETS</b>					
Intangible assets	2		<b>51,000</b>		68,000
Tangible assets	3		<u><b>2,000,308</b></u>		<u>2,012,908</u>
			<b>2,051,308</b>		<b>2,080,908</b>
<b>CURRENT ASSETS</b>					
Debtors		<b>52,738</b>		66,650	
<b>CREDITORS</b>					
Amounts falling due within one year	4	<u><b>179,219</b></u>		<u>183,022</u>	
<b>NET CURRENT LIABILITIES</b>			<u><b>(126,481)</b></u>		<u>(116,372)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>1,924,827</b>		<b>1,964,536</b>
<b>CREDITORS</b>					
Amounts falling due after more than one year	4		<b>(530,484)<sup>1</sup></b>		<b>(577,535)<sup>1</sup></b>
<b>PROVISIONS FOR LIABILITIES</b>			<u><b>(190,500)</b></u>		<u>(190,500)</u>
<b>NET ASSETS</b>			<u><b>1,203,843</b></u>		<u><b>1,196,501</b></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	5		<b>60,000</b>		60,000
Revaluation reserve			<b>598,606</b>		598,606
Profit and loss account			<u><b>545,237</b></u>		<u>537,895</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><b>1,203,843</b></u>		<u><b>1,196,501</b></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2012 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each 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 financial statements, so far as applicable to the company.
- (b)

The notes form part of these abbreviated accounts

**ABACUS PROPERTY LIMITED (REGISTERED NUMBER: SC124434)**

**ABBREVIATED BALANCE SHEET - continued**  
**30 September 2012**

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

The financial statements were approved by the Board of Directors on 17 June 2013 and were signed on its behalf by:

D Grout ACCA - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS**  
**For The Year Ended 30 September 2012**

1. **ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2006, is being amortised evenly over its estimated useful life of ten years.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- not provided
Fixtures and fittings	- 10% on cost

Heritable property has not been depreciated since it is the asset of a property investment company.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. **INTANGIBLE FIXED ASSETS**

	<b>Total £</b>
<b>COST</b>	
At 1 October 2011	
and 30 September 2012	<u>170,000</u>
<b>AMORTISATION</b>	
At 1 October 2011	102,000
Amortisation for year	<u>17,000</u>
At 30 September 2012	<u>119,000</u>
<b>NET BOOK VALUE</b>	
At 30 September 2012	<u>51,000</u>
At 30 September 2011	<u>68,000</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued  
For The Year Ended 30 September 2012

3. TANGIBLE FIXED ASSETS

	Total £
<b>COST OR VALUATION</b>	
At 1 October 2011	
and 30 September 2012	<u>2,088,922</u>
<b>DEPRECIATION</b>	
At 1 October 2011	76,014
Charge for year	<u>12,600</u>
At 30 September 2012	<u>88,614</u>
<b>NET BOOK VALUE</b>	
At 30 September 2012	<u>2,000,308</u>
At 30 September 2011	<u>2,012,908</u>

4. CREDITORS

Creditors include an amount of £ 525,950 (2011 - £ 576,141 ) for which security has been given.

They also include the following debts falling due in more than five years:

	2012 £	2011 £
Repayable by instalments	<u>248,258</u>	<u>297,559</u>

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2012 £	2011 £
60,000	Ordinary	£1	<u>60,000</u>	<u>60,000</u>

6. TRANSACTIONS WITH DIRECTORS

G Anderson , Mrs F M McGlynn, D J Grout and A G Newiss are partners in the firm of R A Clement Associates which rents premises and trades with the company on a normal commercial basis.

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.