

**ERSKINE ESTATES LIMITED**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2011**

**Company Registration Number SC128010**

**RSM Tenon Limited**  
Accountants and Business Advisers  
160 Dundee Street  
Edinburgh  
EH11 1DQ

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29/06/2012      #15  
COMPANIES HOUSE

**ERSKINE ESTATES LIMITED**  
**ABBREVIATED ACCOUNTS**  
**YEAR ENDED 30 SEPTEMBER 2011**

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<b>CONTENTS</b>	<b>PAGE</b>
Abbreviated balance sheet	<b>1</b>
Notes to the abbreviated accounts	<b>3</b>

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**ERSKINE ESTATES LIMITED***Registered Number SC128010***ABBREVIATED BALANCE SHEET****30 SEPTEMBER 2011**

	Note	2011 £	£	2010 £	£
<b>Fixed assets</b>	2				
Tangible assets			580,544		618,538
Investments			36,000		36,000
			<u>616,544</u>		<u>654,538</u>
<b>Current assets</b>					
Debtors		37,782		29,859	
Cash at bank and in hand		324,744		321,699	
		<u>362,526</u>		<u>351,558</u>	
<b>Creditors: Amounts falling due within one year</b>		<u>(23,326)</u>		<u>(22,678)</u>	
<b>Net current assets</b>			339,200		328,880
<b>Total assets less current liabilities</b>			<u>955,744</u>		<u>983,418</u>
<b>Capital and reserves</b>					
Called-up share capital	4		38,124		38,124
Share premium account			142,459		142,459
Revaluation reserve			513,417		546,592
Profit and loss account			261,744		256,243
<b>Shareholders' funds</b>			<u>955,744</u>		<u>983,418</u>

The balance sheet continues on the following page.  
The notes on pages 3 to 4 form part of these abbreviated accounts.

**ERSKINE ESTATES LIMITED**

*Registered Number SC128010*

**ABBREVIATED BALANCE SHEET** *(continued)*

**30 SEPTEMBER 2011**

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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

*17/6/12*

  
G M P Shaw  
Director

The notes on pages 3 to 4 form part of these abbreviated accounts.

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**ERSKINE ESTATES LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 30 SEPTEMBER 2011**

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**1. Accounting policies**

**Basis of accounting**

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, 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 receivable from the rental of investment property during the year, exclusive of Value Added Tax.

**Tangible fixed assets**

Tangible fixed assets are stated at cost less depreciation. Cost represents purchase price together with any incidental costs of acquisition.

**Depreciation**

Depreciation is calculated so as to write off the cost of an asset, net of anticipated disposal proceeds, over the useful economic life of that asset as follows:

Motor Vehicles	- 25% straight line
Equipment	- 25% straight line

**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 SSAP 19, unlike Schedule 4 to 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 tax, or a right to pay less tax, or a right to receive repayments of tax.

Deferred tax assets are recognised only to the extent that the directors consider it 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 assets and liabilities recognised have not been discounted.

**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.

**ERSKINE ESTATES LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 30 SEPTEMBER 2011**

**1. Accounting policies (continued)**

**Investments**

Investments are stated at cost less any provision for impairment in value. Cost represents purchase price together with any incidental costs of acquisition.

**2. Fixed assets**

	<b>Tangible Assets £</b>	<b>Investments £</b>	<b>Total £</b>
<b>Cost or valuation</b>			
At 1 October 2010	650,993	36,000	686,993
Additions	3,137	–	3,137
Revaluation	(33,175)	–	(33,175)
At 30 September 2011	<u>620,955</u>	<u>36,000</u>	<u>656,955</u>
<b>Depreciation</b>			
At 1 October 2010	32,455	–	32,455
Charge for year	7,956	–	7,956
At 30 September 2011	<u>40,411</u>	<u>–</u>	<u>40,411</u>
<b>Net book value</b>			
At 30 September 2011	<u>580,544</u>	<u>36,000</u>	<u>616,544</u>
At 30 September 2010	<u>618,538</u>	<u>36,000</u>	<u>654,538</u>

**3. Related party transactions**

At the year end, included within debtors is £28,657 (2010: £27,668) due from Erskine Properties Limited, the company's parent undertaking. The movement in the year relates to expenses paid on behalf of Erskine Properties Limited. The loan is interest free, repayable on demand and there are no fixed terms of repayment.

**4. Share capital**

**Authorised share capital:**

	<b>2011 £</b>	<b>2010 £</b>
1,000,000 Ordinary shares of £1 each	<u>1,000,000</u>	<u>1,000,000</u>

**Allotted, called up and fully paid:**

	<b>2011 No</b>	<b>£</b>	<b>2010 No</b>	<b>£</b>
38,124 Ordinary shares of £1 each	<u>38,124</u>	<u>38,124</u>	<u>38,124</u>	<u>38,124</u>