

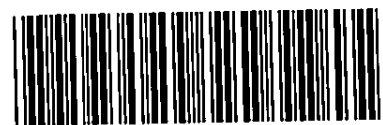
ANCO CONSTRUCTION LIMITED

UNAUDITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2011

FRIDAY



SP2Y7ZXK

SCT 09/12/2011 42

COMPANIES HOUSE

SP107ZPU

SCT 01/12/2011 282

COMPANIES HOUSE

ANCO CONSTRUCTION LIMITED

COMPANY INFORMATION

Directors	Samuel Irvine Anderson Samuel Stewart Anderson Jennifer Isabella Anderson
Company secretary	Jennifer Isabella Anderson
Company number	SC157259
Registered office	Wilson Road Garage Newhouse Motherwell ML1 5NB
Accountants	PKF (UK) LLP 78 Carlton Place Glasgow G5 9TH

ANCO CONSTRUCTION LIMITED

CONTENTS

	Page
Directors' report	1
Accountants' report	2
Profit and loss account	3
Balance sheet	4
Notes to the financial statements	5 - 6

ANCO CONSTRUCTION LIMITED

**DIRECTORS' REPORT
FOR THE YEAR ENDED 31 MARCH 2011**

The directors present their report and the financial statements for the year ended 31 March 2011.

Principal activities

During the year the company continued exploring options into developing land.

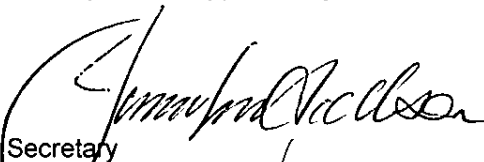
Directors

The directors who served during the year were:

Samuel Irvine Anderson
Samuel Stewart Anderson
Jennifer Isabella Anderson

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on **25 November 2011** and signed on its behalf.



Secretary

JENNIFER ISABELLA ANDERSON

ANCO CONSTRUCTION LIMITED

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF
THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF ANCO CONSTRUCTION LIMITED FOR THE
YEAR ENDED 31 MARCH 2011**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Anco Construction Limited for the year ended 31 March 2011 which comprise the profit and loss account, the balance sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the board of directors of Anco Construction Limited, as a body, in accordance with the terms of our engagement letter dated 11 July 2011. Our work has been undertaken solely to prepare for your approval the financial statements of Anco Construction Limited and state those matters that we have agreed to state to the board of directors of Anco Construction Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Anco Construction Limited and its directors as a body for our work or for this report.

It is your duty to ensure that Anco Construction 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 loss of Anco Construction Limited. You consider that Anco Construction Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Anco Construction 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 financial statements.

PKF (UK) LLP

PKF (UK) LLP
Glasgow, UK

30 November 2011

ANCO CONSTRUCTION LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2011

	Note	2011 £	2010 £
Cost of sales		-	(860)
GROSS PROFIT/(LOSS)		-	(860)
Administrative expenses		(1,602)	(2,816)
OPERATING LOSS	2	(1,602)	(3,676)
Interest payable and similar charges		(68)	(5)
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(1,670)	(3,681)
Tax on loss on ordinary activities		-	-
LOSS FOR THE FINANCIAL YEAR	7	(1,670)	(3,681)

The notes on pages 5 to 6 form part of these financial statements.

ANCO CONSTRUCTION LIMITED
REGISTERED NUMBER: SC157259

BALANCE SHEET
AS AT 31 MARCH 2011

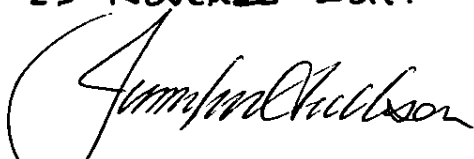
	Note	£	2011 £	£	2010 £
FIXED ASSETS					
Tangible assets	3		62,649		43,265
CURRENT ASSETS					
Cash at bank		500		1,658	
CREDITORS: amounts falling due within one year	4	(1,500)		(1,501)	
NET CURRENT (LIABILITIES)/ASSETS			(1,000)		157
TOTAL ASSETS LESS CURRENT LIABILITIES			61,649		43,422
CREDITORS: amounts falling due after more than one year	5		(533,000)		(513,103)
NET LIABILITIES			(471,351)		(469,681)
CAPITAL AND RESERVES					
Called up share capital	6		10,000		10,000
Profit and loss account	7		(481,351)		(479,681)
SHAREHOLDERS' DEFICIT			(471,351)		(469,681)

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2011 and of its loss for the year then ended in accordance with the requirements of section 396 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved and authorised for issue by the board and were signed on its behalf on
25 November 2011.


Jennifer Isabella Anderson
 Director

The notes on pages 5 to 6 form part of these financial statements.

ANCO CONSTRUCTION LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2011

1. ACCOUNTING POLICIES

1.1 Fundamental accounting concept and basis of preparation of financial statements

At the balance sheet date the company had net liabilities of £471,351 (2010 - £469,681). This includes a balance due to Sam Anderson (Newhouse) Limited of £533,000 (2010 - £513,103). The directors of the company, who are also directors of Sam Anderson (Newhouse) Limited, have confirmed it is their intention to continue their financial support of the company to allow it to meet its obligations as they fall due. Repayment of this loan will not be requested within twelve months from date of approval of these financial statements.

Accordingly the financial statements have been prepared on a going concern basis and do not include any adjustments that would arise should this financial support be withdrawn.

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).

1.2 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives. Land is not depreciated.

2. OPERATING LOSS

During the year, no director received any emoluments (2010 - £NIL).

3. TANGIBLE FIXED ASSETS

	Land £
Cost	
At 1 April 2010	43,265
Additions	19,384
At 31 March 2011	<u>62,649</u>
Depreciation	
At 1 April 2010 and 31 March 2011	<u>-</u>
Net book value	
At 31 March 2011	<u>62,649</u>
At 31 March 2010	<u>43,265</u>

ANCO CONSTRUCTION LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2011

4. CREDITORS: Amounts falling due within one year

	2011 £	2010 £
Other creditors	1,500	1,501

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

	2011 £	2010 £
Other creditors	533,000	513,103

6. SHARE CAPITAL

	2011 £	2010 £
Allotted, called up and fully paid		
10,000 Ordinary Shares shares of £1 each	10,000	10,000

7. RESERVES

	Profit and loss account £
At 1 April 2010	(479,681)
Loss for the year	(1,670)
At 31 March 2011	(481,351)

8. RELATED PARTY TRANSACTIONS

As at 31 March 2011 the amount owed to Sam Anderson (Newhouse) Limited, a company where there are common directors, was £533,000 (2010 - £513,103), expenses of £19,897 were paid on Anco's behalf (2010 - £14,450) and this is included within creditors due after more than one year.

John Russell Partnership Limited is a company in which one of the directors is also a director. During the year, amounts invoiced by John Russell Partnership Limited to Anco Construction Limited totalled £3,000 (2010 - £7,575). The full amount was paid in the year and the balance outstanding as at 31 March 2011 was £nil (2010:£nil).