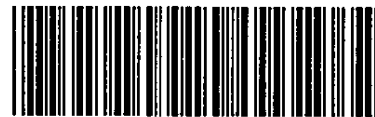


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Company Registration No. 00168893 (Scotland)

**CLASSIC SCOTLAND LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2011**

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# CLASSIC SCOTLAND LIMITED

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# CLASSIC SCOTLAND LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2011

	Notes	2011 £	£	2010 £	£
<b>Fixed assets</b>					
Tangible assets	2		268,038		269,664
<b>Current assets</b>					
Debtors		198,681		247,546	
Cash at bank and in hand		685,376		450,021	
		<u>884,057</u>		<u>697,567</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(377,849)</u>		<u>(387,076)</u>	
<b>Net current assets</b>			<u>506,208</u>		<u>310,491</u>
<b>Total assets less current liabilities</b>			<u>774,246</u>		<u>580,155</u>
<b>Provisions for liabilities</b>			<u>(1,491)</u>		<u>(427)</u>
			<u>772,755</u>		<u>579,728</u>
<b>Capital and reserves</b>					
Called up share capital	3	1,000		1,000	
Profit and loss account		771,755		578,728	
<b>Shareholders' funds</b>			<u>772,755</u>		<u>579,728</u>

# **CLASSIC SCOTLAND LIMITED**

## **ABBREVIATED BALANCE SHEET (CONTINUED)**

**AS AT 31 DECEMBER 2011**

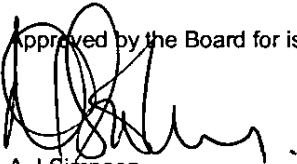
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For the financial year ended 31 December 2011 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The director acknowledges his 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 the end of the financial year and of its profit or loss for the 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 accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on 17 September 2012



A J Simpson  
Director

Company Registration No. 00168893

# CLASSIC SCOTLAND LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2011

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### 1 Accounting policies

#### 1.1 Accounting convention

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

#### 1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

#### 1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

#### 1.4 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Freehold	2% on cost
Computer equipment	20% on cost
Fixtures, fittings & equipment	10% on cost
Motor vehicles	25% on cost

#### 1.5 Deferred taxation

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

#### 1.6 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

#### 1.7 Dividends

In accordance with Financial Reporting Standard 21 - Events after the balance sheet date, proposed dividends are not recognised as a liability at the balance sheet date.

# CLASSIC SCOTLAND LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2011

### 2 Fixed assets

	Tangible assets £
<b>Cost</b>	
At 1 January 2011	345,730
Additions	6,966
At 31 December 2011	<u>352,696</u>
<b>Depreciation</b>	
At 1 January 2011	76,066
Charge for the year	8,592
At 31 December 2011	<u>84,658</u>
<b>Net book value</b>	
At 31 December 2011	<u>268,038</u>
At 31 December 2010	<u>269,664</u>

### 3 Share capital

	2011 £	2010 £
<b>Allotted, called up and fully paid</b>		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

### 4 Related party relationships and transactions

#### Loans to directors

Transactions in relation to loans with directors during the year are outlined in the table below:

Description	% Rate	Opening Balance £	Amounts Advanced £	Interest Charged £	Amounts Repaid £	Closing Balance £
Directors loan account	-	(67,073)	245,508	-	(192,477)	(14,042)
		<u>(67,073)</u>	<u>245,508</u>	<u>-</u>	<u>(192,477)</u>	<u>(14,042)</u>

Included in the above are the following material transactions: -£46,174 advanced on 28 January 2011, £85,000 advanced on 6 April 2011, £62,000 advanced on 12 July 2011, £25,663 advanced on 26 July 2011, £49,738 repaid on 3 March 2011 and £125,000 repaid on 6 April 2011.