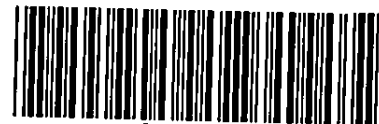


COMPANY REGISTRATION NUMBER 185558

ABERLETS LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR
31 MAY 2011

SATURDAY



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SCT

31/03/2012

#619

COMPANIES HOUSE

GARDNER & PARTNERS

Chartered Accountants
9 Rosemount Place
Aberdeen
AB25 2UX

ABERLETS LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTOR OF ABERLETS LIMITED YEAR ENDED 31 MAY 2011

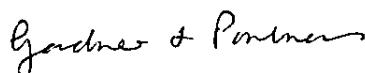
In accordance with the engagement letter dated 8 March 2007, and in order to assist you to fulfil your duties under the Companies Act 2006, we have prepared the financial statements of the company on pages 2 to 6 from the accounting records and information and explanations supplied to us.

This report is made to the Company's Director, in accordance with the terms of our engagement. Our work has been undertaken to enable us to prepare the financial statements on behalf of the Company's Director and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Director, for our work or for this report.

We have carried out this engagement in accordance with best practice guidance issued by the Institute of Chartered Accountants of Scotland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the preparation of financial statements.

You have acknowledged on the balance sheet as at 31 May 2011 your duty to ensure that the company has kept adequate accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. 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 financial statements.



GARDNER & PARTNERS
Chartered Accountants

9 Rosemount Place
Aberdeen
AB25 2UX

21 March 2012

ABERLETS LIMITED
ABBREVIATED BALANCE SHEET

31 MAY 2011

	Note	2011 £	£	2010 £	£
FIXED ASSETS	2				
Tangible assets			245,992		371,567
CURRENT ASSETS					
Debtors		990		39,084	
CREDITORS: Amounts falling due within one year	3	<u>190,975</u>		<u>59,785</u>	
NET CURRENT LIABILITIES			<u>(189,985)</u>		<u>(20,701)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			56,007		350,866
CREDITORS: Amounts falling due after more than one year	4		-		388,378
			<u>56,007</u>		<u>(37,512)</u>
CAPITAL AND RESERVES					
Called-up equity share capital	6		2		2
Profit and loss account			<u>56,005</u>		<u>(37,514)</u>
SHAREHOLDERS' FUNDS/(DEFICIT)			<u>56,007</u>		<u>(37,512)</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.

The Balance sheet continues on the following page.
The notes on pages 4 to 6 form part of these abbreviated accounts.

ABERLETS LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31 MAY 2011

These abbreviated accounts were approved and signed by the director and authorised for issue on 21 March 2012.

K. McKANDIE

A handwritten signature in black ink, appearing to read 'K. McKandie', is written over the printed name.

Company Registration Number: 185558

ABERLETS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MAY 2011

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).

Although there is a deficiency of assets at the Balance Sheet date the director has stated that some of the properties were sold after that date to provide funds to meet the company's liabilities. These financial statements have been prepared on a basis which assumes this finance will be forthcoming.

Turnover

The turnover shown in the Profit and Loss Account represents rents received during the year.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

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:

Freehold Property	- 2% straight line
Fixtures & Fittings	- 10% straight line
Motor Vehicles	- 25% of net book value
Equipment	- 15% straight line

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

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.

ABERLETS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MAY 2011

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 June 2010	445,330
Disposals	<u>(150,451)</u>
At 31 May 2011	<u>294,879</u>
DEPRECIATION	
At 1 June 2010	73,763
Charge for year	7,619
On disposals	<u>(32,495)</u>
At 31 May 2011	<u>48,887</u>
NET BOOK VALUE	
At 31 May 2011	<u>245,992</u>
At 31 May 2010	<u>371,567</u>

3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2011 £	2010 £
Bank loans and overdrafts	<u>-</u>	<u>52,500</u>

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

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	2011 £	2010 £
Bank loans and overdrafts	<u>-</u>	<u>388,378</u>

5. TRANSACTIONS WITH THE DIRECTOR

The balance due by the director to the company at 31/5/2010 was repaid during the year. At the Balance Sheet date the company was due the director £1,908.

6. SHARE CAPITAL

Authorised share capital:

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

ABERLETS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MAY 2011

6. SHARE CAPITAL *(continued)*

Allotted, called up and fully paid:

	2011		2010	
	No	£	No	£
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>