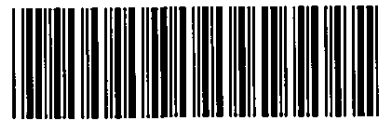


COMPANY REGISTRATION NUMBER 185558

ABERLETS LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR
31 MAY 2012

FRIDAY



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SCT

22/02/2013

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COMPANIES HOUSE

GARDNER & PARTNERS

Chartered Accountants
9 Rosemount Place
Aberdeen
AB25 2UX

ABERLETS LIMITED
ABBREVIATED BALANCE SHEET

31 MAY 2012

	Note	2012 £	2011 £
FIXED ASSETS	2		
Tangible assets		126,133	245,992
CURRENT ASSETS			
Debtors		-	990
Cash at bank and in hand		409	-
		409	990
CREDITORS: Amounts falling due within one year		<u>46,910</u>	<u>190,975</u>
NET CURRENT LIABILITIES		<u>(46,501)</u>	<u>(189,985)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>79,632</u>	<u>56,007</u>
CAPITAL AND RESERVES			
Called-up equity share capital	4	2	2
Profit and loss account		79,630	56,005
SHAREHOLDER'S FUNDS		<u>79,632</u>	<u>56,007</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.

These abbreviated accounts were approved and signed by the director and authorised for issue on 19 February 2013.



K. McKANDIE

Company Registration Number: 185558

ABERLETS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MAY 2012

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 2012

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 June 2011	294,879
Additions	704
Disposals	<u>(134,795)</u>
At 31 May 2012	<u>160,788</u>
DEPRECIATION	
At 1 June 2011	48,887
Charge for year	4,547
On disposals	<u>(18,779)</u>
At 31 May 2012	<u>34,655</u>
NET BOOK VALUE	
At 31 May 2012	<u>126,133</u>
At 31 May 2011	<u>245,992</u>

3. TRANSACTIONS WITH THE DIRECTOR

The company operates a current account for the director. At the Balance Sheet date the director was due £18,903 from the company.

4. SHARE CAPITAL

Allotted, called up and fully paid:

	2012		2011	
	No	£	No	£
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>