

COMPANY REGISTRATION NUMBER 185558

ABERLETS LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR
31 MAY 2014

SATURDAY



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20/09/2014

#631

COMPANIES HOUSE

GARDNER & PARTNERS

Chartered Accountants
9 Rosemount Place
Aberdeen
AB25 2UX

ABERLETS LIMITED
ABBREVIATED BALANCE SHEET
31 MAY 2014

	Note	2014	2013
		£	£
FIXED ASSETS	2		
Tangible assets		78,632	81,355
CURRENT ASSETS			
Cash at bank and in hand		843	104
CREDITORS: Amounts falling due within one year		<u>38,296</u>	<u>40,014</u>
NET CURRENT LIABILITIES		<u>(37,453)</u>	<u>(39,910)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>41,179</u>	<u>41,445</u>
CAPITAL AND RESERVES			
Called-up equity share capital	4	2	2
Profit and loss account		<u>41,177</u>	<u>41,443</u>
SHAREHOLDER'S FUNDS		<u>41,179</u>	<u>41,445</u>

For the year ended 31 May 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved and signed by the director and authorised for issue on 8 September 2014.

Kend & McKandie

K. McKANDIE

Company Registration Number: 185558

ABERLETS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MAY 2014

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
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 2014

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 June 2013	107,209
Additions	<u>366</u>
At 31 May 2014	<u>107,575</u>
DEPRECIATION	
At 1 June 2013	25,854
Charge for year	<u>3,089</u>
At 31 May 2014	<u>28,943</u>
NET BOOK VALUE	
At 31 May 2014	<u>78,632</u>
At 31 May 2013	<u>81,355</u>

3. TRANSACTIONS WITH THE DIRECTOR

The company operates a current account for the director. At the Balance Sheet date the director was due £35,536 from the company.

4. SHARE CAPITAL

Allotted, called up and fully paid:

	2014		2013	
	No	£	No	£
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>