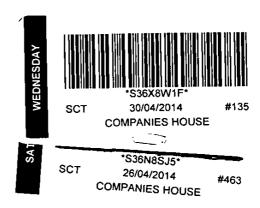
JE 1908 4

ABERGATE LIMITED

ABBREVIATED ACCOUNTS

FOR THE PERIOD ENDED 31 MARCH 2013



FERN ASSOCIATES

ACCOUNTANCY AND TAXATION SERVICES

SUITE 48/50, 1ST FLOOR

CENTRAL CHAMBERS, 93 HOPE STREET

GLASGOW

G2 6LD

and the state of t

[•]

ABBREVIATED BALANCE SHEET AS AT 31ST MARCH 2013

710 711 JIST WILLIAM		•			2012
	<u>Note</u>	£	£	£	£
FIXED ASSETS	4			665,790	693,450
CURRENT ASSETS					
Debtors			23,184		32,377
Bank and Cash			2,018		2,820
			25,202		35,197
Creditors: Due Within	n 1 Year				
Creditors & Accruals		13,561			6,345
Bank Loan	5	358,944			386,432
Bank Overdraft		0			0
Corporation Tax		8,110			8,285
			380,615		401,062
				(355,413)	(365,865)
				310,377	327,585
Share Capital	6			10,000	10,000
Revaluation Reserve	7			512,724	512,724
Revenue Reserve				(212,347)	(195,139)
				310,377	327,585

For the year ending 31 March 2013 the company was entitled to exemption from audit under section 477 Of the Companies Act 2006 relating to small companies.

Directors' responsibilities;

The members have not required to obtain an audit of its accounts for the year in question in accordance With section 476,

The directors acknowledge their responsibilities for complying with the requirements of the act with Respect to accounting records and the preparation of accounts.

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

Approved by the board on 31 May 2013 and signed on its behalf.

R ROBERTSON

Director

.6

• •

....

.

* • • •

ABERGATE LIMITED NOTES TO THE ABBEVIATED ACOUNTS FOR THE YEAR TO 31ST MARCH 2013

1 Accounting Policies

1 ~

The accounts have been prepared in accordance with statements of standard accountancy practice issued by U.K accountancy bodies. The particular accounting policies adopted are described below.

Basis of Accounting

The financial statements have been prepared under the historical cost convention.

Depreciation

Depreciation provided on the assets in equal installments over their useful lives.

The following rates have been applied:

Alteration and Improvements	15.00%	Reducing Balance Method
Property	2.50%	Straight Line Method
Fitting & Equipment	15.00%	Reducing Balance Method

2 Turnover

Turnover represents the income from rents during the year.

3 <u>Taxation</u>				
Provision for Corp	poration Tax at t	he Applicable Rates for	the period 0	0
4 Fixed Assets				
	Freehold	Alterations &	Fittings &	
	Property	<u>Improvements</u>	Equipment	<u>Total</u>
As at 1/4/12	850,000	93,679	7,714	951,384
Additions	0	0	0	0
Disposals	0	0	0	0
	850,000	93,670	7,714	951,384
<u>Depreciation</u>				
As at 1/4/12	199,400	52,270	6,264	247,934
Disposals	0	0	0	0
Charge for Year	21,250	6,200	210	27,660
	220,650	58,470	6,474	285,594
NBV at 31/3/13	629,350	35,200	1,240	665,790
NBV at 31/3/12	650,600	41,400	1,450	693,450

ABERGATE LIMITED NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2013

5 A standard security has been granted over the properties at 59-77 and 18-22 Milnpark Street, Glasgow.

6 Share Capital

2013

2012

Issued and Fully Paid

10,000 Ordinary Shares of £1 each

10,000

10,000

7 Revaluation Reserve

The properties have been valued by a firm of property surveyors and the value is in excess of £850,000. This value has been incorporated in the accounts.