

JE 1908 4

ABERGATE LIMITED

ABBREVIATED ACCOUNTS

FOR THE PERIOD ENDED 31 MARCH 2013

WEDNESDAY



S36X8W1F
SCT 30/04/2014 #135
COMPANIES HOUSE

SAT

S36N8SJ5
SCT 26/04/2014 #463
COMPANIES HOUSE

FERN ASSOCIATES
ACCOUNTANCY AND TAXATION SERVICES
SUITE 48/50, 1ST FLOOR
CENTRAL CHAMBERS, 93 HOPE STREET
GLASGOW
G2 6LD

ABERGATE LIMITED
 ABBREVIATED BALANCE SHEET
 AS AT 31ST MARCH 2013

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

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

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

1 Accounting Policies

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 Taxation

| | 2012 |
|--|------|
| Provision for Corporation Tax at the Applicable Rates for the period | 0 |

4 Fixed Assets

| | <u>Freehold Property</u> | <u>Alterations & Improvements</u> | <u>Fittings & Equipment</u> | <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 |
| | <u>850,000</u> | <u>93,670</u> | <u>7,714</u> | <u>951,384</u> |
| <u>Depreciation</u> | | | | |
| As at 1/4/12 | 199,400 | 52,270 | 6,264 | 247,934 |
| Disposals | 0 | 0 | 0 | 0 |
| Charge for Year | <u>21,250</u> | <u>6,200</u> | <u>210</u> | <u>27,660</u> |
| | <u>220,650</u> | <u>58,470</u> | <u>6,474</u> | <u>285,594</u> |
| NBV at 31/3/13 | <u>629,350</u> | <u>35,200</u> | <u>1,240</u> | <u>665,790</u> |
| NBV at 31/3/12 | <u>650,600</u> | <u>41,400</u> | <u>1,450</u> | <u>693,450</u> |

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 <u>Share Capital</u> | <u>2013</u> | <u>2012</u> |
|-----------------------------------|---------------|---------------|
| <u>Issued and Fully Paid</u> | | |
| 10,000 Ordinary Shares of £1 each | <u>10,000</u> | <u>10,000</u> |

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.