

**REGISTERED NUMBER: SC223183 (Scotland)**

**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MAY 2017**  
**FOR**  
**ABBOTSFORD HOMES LIMITED**

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for the Year Ended 31 May 2017**

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**ABBOTSFORD HOMES LIMITED**

**COMPANY INFORMATION**  
**for the Year Ended 31 May 2017**

**DIRECTORS:**

S Coe  
M E Davidson

**SECRETARY:**

S Coc

**REGISTERED OFFICE:**

16/3 Timber Bush  
Leith  
Edinburgh  
Lothians  
EH6 6QH

**REGISTERED NUMBER:**

SC223183 (Scotland)

**ACCOUNTANTS:**

Mc Creath & Co, CA  
Bank House  
20A Strathearn Road  
Edinburgh  
EH9 2AB

**ABBOTSFORD HOMES LIMITED (REGISTERED NUMBER: SC223183)****BALANCE SHEET****31 May 2017**

	Notes	2017 £	2016 £
<b>CURRENT ASSETS</b>			
Stocks		333,915	333,915
Debtors	4	95	273
Cash at bank		-	64
		<u>334,010</u>	<u>334,252</u>
<b>CREDITORS</b>			
Amounts falling due within one year	5	<u>92,842</u>	<u>203,678</u>
<b>NET CURRENT ASSETS</b>		<u>241,168</u>	<u>130,574</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		241,168	130,574
<b>CREDITORS</b>			
Amounts falling due after more than one year	6	<u>412,850</u>	<u>271,300</u>
<b>NET LIABILITIES</b>		<u>(171,682)</u>	<u>(140,726)</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		100	100
Retained earnings		<u>(171,782)</u>	<u>(140,826)</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>(171,682)</u>	<u>(140,726)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 28 February 2018 and were signed on its behalf by:

S Coe - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
**for the Year Ended 31 May 2017**

**1. STATUTORY INFORMATION**

Abbotsford Homes Limited is a private company, limited by shares, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The accounts have been prepared on the going concern basis on the assumption that the company will continue to receive financial support from its parent company, its bank through a term loan and also from a third party loan.

**Stocks**

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL.

**4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017	2016
	£	£
Other debtors	<u>95</u>	<u>273</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31 May 2017**

**5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017	2016
	£	£
Bank loans and overdrafts	91,942	200,000
Other creditors	900	3,678
	<u>92,842</u>	<u>203,678</u>

**6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2017	2016
	£	£
Amounts owed to group undertakings	312,850	171,300
Other creditors	100,000	100,000
	<u>412,850</u>	<u>271,300</u>

**7. SECURED DEBTS**

The following secured debts are included within creditors:

	2017	2016
	£	£
Bank loans	<u>91,942</u>	<u>200,000</u>

The term loan from the bank is secured by a standard security over the land and development property purchased by the company.

**8. ULTIMATE CONTROLLING PARTY**

The controlling party is Camerons Limited, a Scottish registered company.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.