

Abbreviated Unaudited Accounts for the Year Ended 31 March 2011

for

Abbotsford Property Limited

MONDAY



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12/12/2011

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COMPANIES HOUSE

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for the Year Ended 31 March 2011**

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**Company Information
for the Year Ended 31 March 2011**

DIRECTORS:

H R Lindsay
I N T Lawrie

SECRETARY:

Mrs C Lindsay

REGISTERED OFFICE:

505 Great Western Road
GLASGOW
G12 8HN

REGISTERED NUMBER:

SC229391

ACCOUNTANTS:

The Kelvin Partnership Ltd
Chartered Accountants
The Cooper Building
505 Great Western Road
Glasgow
G12 8HN

Abbreviated Balance Sheet
31 March 2011

| | Notes | 31.3.11 £ | £ | 31.3.10 £ | £ |
|--|-------|--------------|----------------|--------------|----------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 2 | | 646 | | 760 |
| Investment property | 3 | | 474,407 | | 474,407 |
| | | | <u>475,053</u> | | <u>475,167</u> |
| CURRENT ASSETS | | | | | |
| Debtors | | 1,671 | | 1,228 | |
| Cash at bank and in hand | | 7,583 | | 8,148 | |
| | | <u>9,254</u> | | <u>9,376</u> | |
| CREDITORS | | | | | |
| Amounts falling due within one year | | 4,882 | | 5,144 | |
| | | <u>4,882</u> | | <u>5,144</u> | |
| NET CURRENT ASSETS | | | 4,372 | | 4,232 |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 479,425 | | 479,399 |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | 4 | | 397,102 | | 397,102 |
| | | | <u>397,102</u> | | <u>397,102</u> |
| NET ASSETS | | | <u>82,323</u> | | <u>82,297</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 5 | | 100 | | 100 |
| Revaluation reserve | | | 116,300 | | 116,300 |
| Profit and loss account | | | (34,077) | | (34,103) |
| | | | <u>82,323</u> | | <u>82,297</u> |
| SHAREHOLDERS' FUNDS | | | <u>82,323</u> | | <u>82,297</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2011.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2011 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
- (b) 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.

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 2 December 2011 and were signed on its behalf by:



H R Lindsay - Director

Notes to the Abbreviated Accounts
for the Year Ended 31 March 2011

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery - 15% on reducing balance

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve.

In accordance with FRSSE 2008, no depreciation is charged in respect of investment properties. This policy represents a departure from the requirements of the Companies Act 2006, to provide systematic annual depreciation for fixed assets. However, as these properties are held for investment and not consumption, the directors consider the adoption of this policy necessary to give a true and fair view.

Deferred tax

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

2. TANGIBLE FIXED ASSETS

| | Total £ |
|-----------------------|------------|
| COST | |
| At 1 April 2010 | |
| and 31 March 2011 | 1,104 |
| DEPRECIATION | |
| At 1 April 2010 | 344 |
| Charge for year | 114 |
| At 31 March 2011 | 458 |
| NET BOOK VALUE | |
| At 31 March 2011 | 646 |
| At 31 March 2010 | 760 |

3. INVESTMENT PROPERTY

| | Total £ |
|--------------------------|------------|
| COST OR VALUATION | |
| At 1 April 2010 | |
| and 31 March 2011 | 474,407 |
| NET BOOK VALUE | |
| At 31 March 2011 | 474,407 |
| At 31 March 2010 | 474,407 |

4. CREDITORS

Creditors include the following debts falling due in more than five years:

| | 31.3.11 £ | 31.3.10 £ |
|--------------------------|--------------|--------------|
| Repayable by instalments | 397,102 | 397,102 |

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2011

5. CALLED UP SHARE CAPITAL

| Allotted, issued and fully paid: | | Nominal value: | 31.3.11 | 31.3.10 |
|----------------------------------|----------|-------------------|------------|------------|
| Number: | Class: | | £ | £ |
| 100 | Ordinary | 1 | <u>100</u> | <u>100</u> |