Company Registration No. SC229391 (Scotland)

# ABBOTSFORD PROPERTY LIMITED

## UNAUDITED ABBREVIATED FINANCIAL STATEMENTS

## FOR THE YEAR ENDED 31 MARCH 2014

# ABBOTSFORD PROPERTY LIMITED

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# ABBOTSFORD PROPERTY LIMITED

## ABBREVIATED BALANCE SHEET

### *AS AT 31 MARCH 2014*

| | Notes | 2014 £ | 2014 £ | 2013 £ | 2013 £ |
|---|---|---|---|---|---|
| **Fixed assets** | | | | | |
| Tangible assets | 2 | | 474,802 | | 474,873 |
| **Current assets** | | | | | |
| Debtors | | 972 | | 471 | |
| Cash at bank and in hand | | 22,932 | | 11,812 | |
| | | 23,904 | | 12,283 | |
| **Creditors: amounts falling due within one year** | | (5,975) | | (3,857) | |
| **Net current assets** | | | 17,929 | | 8,426 |
| **Total assets less current liabilities** | | | 492,731 | | 483,299 |
| **Creditors: amounts falling due after more than one year** | 3 | | (397,066) | | (397,066) |
| | | | 95,665 | | 86,233 |
| **Capital and reserves** | | | | | |
| Called up share capital | 4 | | 100 | | 100 |
| Revaluation reserve | | | 116,300 | | 116,300 |
| Profit and loss account | | | (20,735) | | (30,167) |
| **Shareholders' funds** | | | 95,665 | | 86,233 |

For the financial year ended 31 March 2014 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 the company to obtain an audit of its financial statements 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 financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 30 January 2015

Mr H R Lindsay
**Director**

**Company Registration No. SC229391**

# ABBOTSFORD PROPERTY LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

### *FOR THE YEAR ENDED 31 MARCH 2014*

**1 Accounting policies**

**1.1 Accounting convention**

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**1.2 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows:

| | |
|---|---|
| Plant and machinery | 15% reducing balance |

Investment properties are included in the balance sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years.

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the directors compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

**2 Fixed assets**

| | Tangible assets |
|---|---|
| | £ |
| **Cost or valuation** | |
| At 1 April 2013 & at 31 March 2014 | 475,511 |
| **Depreciation** | |
| At 1 April 2013 | 639 |
| Charge for the year | 70 |
| At 31 March 2014 | 709 |
| **Net book value** | |
| At 31 March 2014 | 474,802 |
| At 31 March 2013 | 474,873 |

| | | 2014 | 2013 |
|---|---|---|---|
| **3** | **Creditors: amounts falling due after more than one year** | **£** | **£** |
| | **Analysis of loans repayable in more than five years** | | |
| | Total amounts repayable by instalments which are due in more than five years | (397,066) | (397,066) |

The aggregate amount of creditors for which security has been given amounted to £397,066 (2013 - £397,066).

| | | 2014 | 2013 |
|---|---|---|---|
| **4** | **Share capital** | **£** | **£** |
| | **Allotted, called up and fully paid** | | |
| | 100 Ordinary shares of £1 each | 100 | 100 |