Company Registration No. SC229391 (Scotland)
ABBOTSFORD PROPERTY LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2015

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ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2015

		201	5	201	4
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		474,743		474,802
Current assets					
Debtors		1,572		972	
Cash at bank and in hand		28,634		22,932	
		30,206		23,904	
Creditors: amounts falling due within one year		(5,472)		(5,975)	
Net current assets			24,734		17,929
Total assets less current liabilities			499,477		492,731
Creditors: amounts falling due after more					
than one year	3		(397,066)		(397,066)
			102,411		95,665
Capital and reserves					
Called up share capital	4		100		100
Revaluation reserve			116,300		116,300
Profit and loss account			(13,989)		(20,735)
Shareholders' funds			102,411		95,665

For the financial year ended 31 March 2015 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 17 December 2015

Mr H R Lindsay

Director

Company Registration No. SC229391

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2015

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention 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.

Tangible assets

2 Fixed assets

	3
	£
Cost or valuation	
At 1 April 2014 & at 31 March 2015	475,511
Parameter to a	
Depreciation	
At 1 April 2014	709
Charge for the year	59
At 31 March 2015	768
Net book value	
At 31 March 2015	474,743
At 31 March 2014	474,802

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) $\,$

FOR THE YEAR ENDED 31 MARCH 2015

3	Creditors: amounts falling due after more than one year	2015 £	2014 £
	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 (2014 - £397,066).

4	Share capital	2015	2014
		£	£
	Allotted, called up and fully paid		
	100 Ordinary shares of £1 each	100	100

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