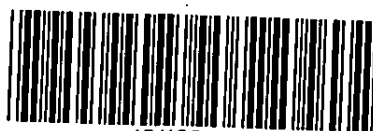


**REGISTERED NUMBER: SC238860 (Scotland)**

**Abbreviated Unaudited Accounts**  
**for the Year Ended 31 December 2011**  
**for**  
**Tiree House Limited**

THURSDAY



\*S11CS7FL\*

SCT

27/09/2012

#125

COMPANIES HOUSE

**Tiree House Limited (Registered number: SC238860)**

**Contents of the Abbreviated Accounts  
for the Year Ended 31 December 2011**

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**Tiree House Limited**

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

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**DIRECTOR:** B Gillies

**SECRETARY:** J Cruden

**REGISTERED OFFICE:** Titanium 1  
King's Inch Place  
Renfrew  
PA4 8WF

**REGISTERED NUMBER:** SC238860 (Scotland)

**ACCOUNTANTS:** Campbell Dallas LLP  
Titanium 1  
King's Inch Place  
Renfrew  
PA4 8WF

**BANKERS:** Royal Bank of Scotland plc  
Glasgow City Branch  
10 Gordon Street  
Glasgow  
Lanarkshire  
G1 3PL

**Tiree House Limited (Registered number: SC238860)**

**Abbreviated Balance Sheet  
31 December 2011**

	Notes	2011 £	2010 £
<b>CURRENT ASSETS</b>			
Stocks		153,759	153,759
Debtors		7,358	6,865
Cash at bank		12,668	14,500
		<u>173,785</u>	<u>175,124</u>
<b>CREDITORS</b>			
Amounts falling due within one year	2	<u>216,787</u>	<u>218,093</u>
<b>NET CURRENT LIABILITIES</b>		<u>(43,002)</u>	<u>(42,969)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>(43,002)</u>	<u>(42,969)</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	3	1,000	1,000
Profit and loss account		<u>(44,002)</u>	<u>(43,969)</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>(43,002)</u>	<u>(42,969)</u>

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

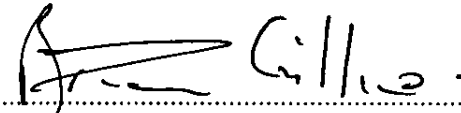
The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2011 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 director on 24/9/12 and were signed by:

  
B Gillies - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts  
for the Year Ended 31 December 2011**

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**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared on the going concern basis, under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

At the year end, the company had net liabilities of £43,002. In addition, the company's bank facilities expired on 2 August 2012 and have been available on a rolling monthly basis since this date. At the date of signing, the director is in discussion with the bank in order to secure facilities for the foreseeable future.

The director expects that the facility will be renewed and that with the continued support of the bank and associated companies believes that it is therefore appropriate to prepare these accounts on a going concern basis.

**Turnover**

Turnover represents net invoiced rental income and service charges, excluding value added tax.

**Stocks**

Stocks are valued at the lower of cost and net realisable value. Cost represents the purchase price of property and direct costs of development work where appropriate. Net realisable value is based on estimated selling price less additional costs to completion and disposal.

**Deferred tax**

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

Deferred tax is provided at the average rates that are expected to apply when the timing differences reverse, based on current tax rates and laws. Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset. Deferred tax assets and liabilities are not discounted.

**2. CREDITORS**

Creditors include an amount of £84,000 (2010 - £84,000) for which security has been given.

**3. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2011 £	2010 £
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

**4. ULTIMATE CONTROLLING PARTY**

The company was controlled throughout the year by its director.