

ABBEYCRAIG DEVELOPMENTS LTD

DIRECTOR

Adam Wallace

SECRETARY

Morag Wallace

REGISTERED OFFICE

The Workshop
2 Balgeddie Cottages
Leslie
Fife

COMPANY REGISTRATION

SC 243213

ACCOUNTANTS

Wands & Co
Chartered Accountants
42 Station Road
Dollar

Financial Statements for the year to 29th February 2009

Abbreviated Accounts

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ABBEYCRAIG DEVELOPMENTS LTD**Balance Sheet as at 29th February 2009**

	note	2009 £	2008 £
FIXED ASSETS	2	2,152	2,454
CURRENT ASSETS	3	22,077	19,422
CREDITORS: Amounts falling due within one year	4	6,960	5,332
NET CURRENT ASSETS		15,117	14,090
Total assets less current liabilities		17,269	16,544
NET ASSETS		<u>17,269</u>	<u>16,544</u>
Represented by:-			
Share Capital	5	3	3
Retained Profit	6	<u>17,266</u>	<u>16,541</u>
		17,269	16,544

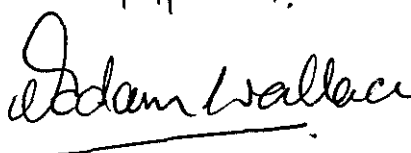
Directors Statement

For the financial year ended 29th February 2009 the company was entitled to exemption from audit under section 249 A (1) of the Companies act 1985; and no notice has been deposited under section 249 B (2). The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act, and for preparing accounts which give a true and fair view of the state of affairs of the company as at the year end and of its profit for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act 1985, so far as applicable to the company

The abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

These accounts were approved by the board on
and were signed on its behalf by

Director

3/4/2009.


ABBEYCRAIG DEVELOPMENTS LTD

Notes to the Abbreviated Accounts for the Year to 29th February 2009

1 Accounting Policies

The accounts have been prepared under the historical cost accounting rules, and with FRSSE (January 2007)

Turnover represents the amounts excluding VAT derived from the provision of services to customers, during the year.

Depreciation is provided by the company to write off the cost or valuation, less estimated residual value, by equal instalments over their estimated useful economic lives. Equipment - 4 years

Stock is valued at the lower of cost and net realisable value.

Full provision is made for deferred tax assets and liabilities arising from timing differences between the recognition of gains and losses in the accounts and their recognition for corporation tax purposes

2 Tangible Fixed Assets

	2009	2008
Cost at start of year	5,303	3,839
Acquisitions	414	1,464
Disposal	-	-
Cost at end of year	5,717	5,303
Depreciation at start of year	2,849	2,031
Depreciation on disposal	-	-
Depreciation charge for year	716	818
Depreciation at end of year	3,565	2,849
Net Book Value	2,152	2,454

3 Current Assets

Stock	6,887	300
Debtors	2,276	-
Sundry debtors	54	239
Bank account & cash on hand	12,860	18,883
	22,077	19,422

4 Creditors: Amounts falling due within one year

Taxation and other social security costs	754	641
Corporation tax	3,439	1,555
Creditors & accruals	1,947	1,585
Directors Loan	820	1,551
	6,960	5,332

5 Called up Share Capital

Authorised: -	1,000	1,000
Ordinary shares of £1 each		
Issued: -	3	3
Ordinary shares of £1 each		

CHARTERED ACCOUNTANTS REPORT TO THE DIRECTORS OF ABBEYCRAIG

Notes to the Abbreviated Accounts for the Year to 29th February 2009

6 Movement in Shareholder Funds	2009	2008
Balance at start of year	16,541	10,499
Retained profit for year	12,725	6,042
Dividend	<u>12,725</u>	<u>-</u>
Closing Revenue Reserve	16,541	16,541

7 Related Party Transaction		
Loan from a Director at start of year	1,551	5,128
Loans made during year	4,643	4,813
Loans repaid during year	<u>5,374</u>	<u>8,390</u>
Balance at year end	820	1,551

8 Ultimate Controlling Party

During the current and previous accounting period, Mr A Wallace controlled 67% of the shares of the company

CHARTERED ACCOUNTANTS REPORT TO THE DIRECTORS OF ABBEYCRAIG
DEVELOPMENTS LTD ON THE UNAUDITED ACCOUNTS AT 29TH FEBRUARY 2009

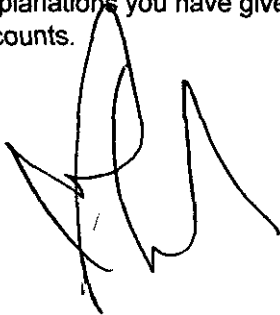
In accordance with the engagement letter dated 11th March 2004, and in order to assist you to fulfil your duties under the Companies Act 1985, we have prepared the accounts on pages 1 to 3 from the accounting records, and from information and explanations supplied to us.

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken to enable us to prepare the accounts on behalf of the company's Board of Directors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Board of directors, as a body, for or work or for this report.

we have carried out this engagement in accordance with best practise guidance issued by the Institute of Chartered Accountants of Scotland and have complied with the ethical guidance laid down by the institute relating to members undertaking the preparation of accounts.

You have acknowledged on the Balance Sheet, your duty to ensure that the company has kept proper accounting records and to prepare accounts that give a true and fair view under the companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the accounts. For this reason we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the accounts.



Wands & Co
Chartered Accountants

Date

3/4/2009

42 Station Road
Dollar