

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 28th February 2010

Abbreviated Accounts

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ABBEYCRAIG DEVELOPMENTS LTD**Balance Sheet as at 28th February 2010**

	note	2010 £	2009 £
FIXED ASSETS	2	1,853	2,152
CURRENT ASSETS	3	21,119	22,077
CREDITORS: Amounts falling due within one year	4	6,677	6,960
NET CURRENT ASSETS		14,442	15,117
Total assets less current liabilities		16,295	17,269
NET ASSETS		<u>16,295</u>	<u>17,269</u>
Represented by:-			
Share Capital	5	3	3
Retained Profit	6	<u>16,292</u>	<u>17,266</u>
		16,295	17,269

Directors Statement

For the financial year ended 28th February 2010 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

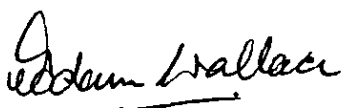
Director's Responsibilities:

The members have not required the company to obtain an audit of the accounts 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 accounts.

These accounts have been prepared in accordance with the special provisions of the Companies Act 2006 relating to small companies, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

These accounts were approved by the board on 31/3/2010
and were signed on its behalf by

Director 

ABBEYCRAIG DEVELOPMENTS LTD

Notes to the Abbreviated Accounts for the Year to 28th February 2010

1 Accounting Policies

The accounts have been prepared under the historical cost accounting rules, and FRSSE (April 2008)

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.

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

Being a small company, no cash flow statement has been produced.

2 Tangible Fixed Assets

	2010	2009
Cost at start of year	5,717	5,303
Acquisitions	319	414
Disposal	-	-
Cost at end of year	6,036	5,717
Depreciation at start of year	3,565	2,849
Depreciation on disposal	-	-
Depreciation charge for year	618	716
Depreciation at end of year	4,183	3,565
Net Book Value	1,853	2,152

3 Current Assets

Stock	1,319	6,887
Debtors	-	2,276
Sundry debtors	-	54
Bank account & cash on hand	19,800	12,860
	21,119	22,077

4 Creditors: Amounts falling due within one year

Taxation and other social security costs	1,326	754
Corporation tax	3,208	3,439
Creditors & accruals	1,337	1,947
Directors Loan	806	820
	6,677	6,960

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 28th February 2010

6 Movement in Shareholder Funds	2010	2009
Balance at start of year	17,266	16,541
Retained profit for year	12,026	12,725
Dividend	<u>13,000</u>	<u>12,000</u>
Closing Revenue Reserve	16,292	17,266

7 Related Party Transaction

Loan from a Director at start of year	820	1,551
Loans made during year	4,208	4,643
Loans repaid during year	<u>4,222</u>	<u>5,374</u>
Balance at year end	806	820

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 28TH FEBRUARY 2010

In accordance with the engagement letter dated 11th March 2004, and in order to assist you to fulfil your duties under the Companies Act 2006, 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 2006. 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 31/03/2010

42 Station Road
Dollar