

Abbreviated Unaudited Accounts for the Year Ended 31 March 2011

for

Aberdeen Composite Company (1248) Ltd

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COMPANIES HOUSE

Aberdeen Composite Company (1248) Ltd (Registered number: 246599)

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for the Year Ended 31 March 2011**

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Aberdeen Composite Company (1248) Ltd

Company Information
for the Year Ended 31 March 2011

DIRECTORS:

B Wayte
Mrs M Wayte

SECRETARY:

B Wayte

REGISTERED OFFICE:

22 Bridge Street
Ballater
Aberdeenshire
AB35 5QP

REGISTERED NUMBER:

246599 (Scotland)

ACCOUNTANTS:

The Grant Considine Partnership
Chartered Accountants
46 High Street
Banchory
Aberdeenshire
AB31 5SR

Aberdeen Composite Company (1248) Ltd (Registered number: 246599)

Abbreviated Balance Sheet
31 March 2011

	Notes	2011 £	2010 £
FIXED ASSETS			
Tangible assets	2	105,000	100,000
CURRENT ASSETS			
Debtors		62	61
Cash at bank		747	332
		<u>809</u>	<u>393</u>
CREDITORS			
Amounts falling due within one year	3	<u>34,506</u>	<u>31,274</u>
NET CURRENT LIABILITIES		<u>(33,697)</u>	<u>(30,881)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		71,303	69,119
CREDITORS			
Amounts falling due after more than one year	3	<u>-</u>	<u>3,026</u>
NET ASSETS		<u><u>71,303</u></u>	<u><u>66,093</u></u>
CAPITAL AND RESERVES			
Called up share capital	4	1	1
Revaluation reserve		60,235	55,235
Profit and loss account		<u>11,067</u>	<u>10,857</u>
SHAREHOLDERS' FUNDS		<u><u>71,303</u></u>	<u><u>66,093</u></u>

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

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

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 notes form part of these abbreviated accounts

Aberdeen Composite Company (1248) Ltd (Registered number: 246599)

Abbreviated Balance Sheet - continued
31 March 2011

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 Board of Directors on 20 December 2011 and were signed on its behalf by:

B. Wayte.

B Wayte - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 31 March 2011

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

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 not recognised when assets are revalued unless, by the balance sheet date, the company has entered into a binding agreement to sell the assets and recognised the gains and losses expected to arise on sale or where assets have been sold and it is expected that the taxable gain will be rolled over into a replacement asset.

Investment Properties

In accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007) investment property is not depreciated, but is revalued to its open market value at each balance sheet date, with any surplus or deficit on revaluation being transferred to an investment revaluation reserve. This treatment constitutes an override of the Companies Act requirement to depreciate fixed assets and is necessary in order to give a true and fair view.

Rents Receivable

Rental income received by the company is included in the period to which it relates.

2. TANGIBLE FIXED ASSETS

	Total £
COST OR VALUATION	
At 1 April 2010	100,000
Revaluations	5,000
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At 31 March 2011	105,000
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NET BOOK VALUE	
At 31 March 2011	105,000
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At 31 March 2010	100,000
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3. CREDITORS

Creditors include an amount of £1,998 (2010 - £4,426) for which security has been given.

They also include the following debts falling due in more than five years:

	2011 £	2010 £
Repayable by instalments	-	226
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4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:
Number: Class:

	Nominal value:	2011 £	2010 £
1 Ordinary	1	1	1
		<hr/>	<hr/>

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2011

5. OPERATING LEASES

The company's property, which is currently valued at £105,000, is leased out under an operating lease.