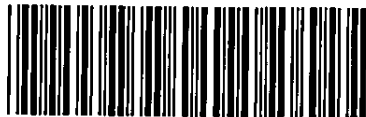


**Abbreviated Unaudited Accounts**  
**for the Year Ended 30 April 2011**  
**for**  
**Aardvark Property Limited**

THURSDAY



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for the Year Ended 30 April 2011**

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**Aardvark Property Limited**

**Company Information  
for the Year Ended 30 April 2011**

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**DIRECTORS:**

B I Milne  
R J F A MacFadyen

**SECRETARY:**

B I Milne

**REGISTERED OFFICE:**

4 Carnegie Crescent  
Aberdeen  
AB15 4AE

**REGISTERED NUMBER:**

SC248281 (Scotland)

**ACCOUNTANTS:**

Campbell Dallas LLP  
Chartered Accountants  
10 Carden Place  
Aberdeen  
AB10 1UR

**Abbreviated Balance Sheet**

**30 April 2011**

	Notes	2011 £	£	2010 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		5,180		15,107
<b>CURRENT ASSETS</b>					
Stocks		432,680		193,806	
Debtors		3,524		27,598	
Cash at bank		32,648		20,685	
		<u>468,852</u>		<u>242,089</u>	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>223,715</u>		<u>209,578</u>	
<b>NET CURRENT ASSETS</b>			<u>245,137</u>		<u>32,511</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			250,317		47,618
<b>CREDITORS</b>					
Amounts falling due after more than one year	3		(299,145)		(118,269)
<b>PROVISIONS FOR LIABILITIES</b>			-		(445)
<b>NET LIABILITIES</b>			<u>(48,828)</u>		<u>(71,096)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		2		2
Profit and loss account			(48,830)		(71,098)
<b>SHAREHOLDERS' FUNDS</b>			<u>(48,828)</u>		<u>(71,096)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2011.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 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

Abbreviated Balance Sheet - continued

30 April 2011

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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 29 May 2012 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'B I Milne', written in a cursive style.

B I Milne - Director

**Notes to the Abbreviated Accounts  
for the Year Ended 30 April 2011**

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**1. ACCOUNTING POLICIES**

**Accounting convention**

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

**Turnover**

Turnover represents net invoiced sales of goods and property renovation for resale or letting services, excluding value added tax.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc                      -    25% on cost and 20% on cost

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**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.

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Notes to the Abbreviated Accounts - continued  
for the Year Ended 30 April 2011

2. TANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 1 May 2010 and 30 April 2011	56,497
<b>DEPRECIATION</b>	
At 1 May 2010	41,390
Charge for year	9,927
At 30 April 2011	51,317
<b>NET BOOK VALUE</b>	
At 30 April 2011	5,180
At 30 April 2010	15,107

3. CREDITORS

Creditors include an amount of £299,145 (2010 - £113,100) for which security has been given.

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

	2011 £	2010 £
Repayable otherwise than by instalments	299,145	113,100

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2011 £	2010 £
2	Ordinary	£1	2	2

5. ULTIMATE CONTROLLING PARTY

The Directors consider themselves to be the Ultimate Controlling Party.

6. GOING CONCERN

Although the company made a profit in the year, it has a balance sheet deficit. The shareholders have confirmed their continued support of the company.