

**Abbreviated Unaudited Accounts**  
**for the Year Ended 28 February 2011**  
**for**  
**Aberdeen Properties Limited**

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**Aberdeen Properties Limited**

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for the Year Ended 28 February 2011**

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**Aberdeen Properties Limited**  
**Company Information**  
**for the Year Ended 28 February 2011**

**DIRECTOR:** G M Rawlinson

**SECRETARY:** Whitelaw Wells

**REGISTERED OFFICE:** 9 Ainslie Place  
Edinburgh  
EH3 6AT

**REGISTERED NUMBER:** SC253363

**ACCOUNTANTS:** Whitelaw Wells  
9 Ainslie Place  
Edinburgh  
EH3 6AT

**BANKERS:** The Royal Bank of Scotland  
Edinburgh Tollcross Branch  
26 Home Street  
Edinburgh  
EH3 9LZ

**SOLICITORS:** HBJ Gateley Wareing  
Exchange Tower  
19 Canning Street  
Edinburgh  
EH3 8EH

**Aberdeen Properties Limited**  
**SC253363**  
**Abbreviated Balance Sheet**  
**28 February 2011**

	Notes	2011 £	2010 £
<b>FIXED ASSETS</b>			
Tangible assets	2	115,000	130,000
<b>CURRENT ASSETS</b>			
Debtors		1,623	2,613
Cash at bank		2,722	281
		<u>4,345</u>	<u>2,894</u>
<b>CREDITORS</b>			
Amounts falling due within one year	3	<u>32,674</u>	<u>28,316</u>
<b>NET CURRENT LIABILITIES</b>		<u>(28,329)</u>	<u>(25,422)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		86,671	104,578
<b>CREDITORS</b>			
Amounts falling due after more than one year	3	<u>56,357</u>	<u>65,064</u>
<b>NET ASSETS</b>		<u><u>30,314</u></u>	<u><u>39,514</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	6	3
Revaluation reserve		(2,743)	12,257
Profit and loss account		<u>33,051</u>	<u>27,254</u>
<b>SHAREHOLDERS' FUNDS</b>		<u><u>30,314</u></u>	<u><u>39,514</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2011.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 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 notes form part of these abbreviated accounts

**Aberdeen Properties Limited**  
**SC253363**  
**Abbreviated Balance Sheet - continued**  
**28 February 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 director on 18 October 2011 and were signed by:

A handwritten signature in black ink, appearing to be 'G M Rawlinson', written in a cursive style.

G M Rawlinson - Director

The notes form part of these abbreviated accounts

## **Aberdeen Properties Limited**

### **Notes to the Abbreviated Accounts for the Year Ended 28 February 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).

##### **Turnover & revenue recognition**

Turnover represents net rental income, excluding value added tax.

Rent is recognised in accordance with the lease agreement. Where there are lease incentives such as rent free periods the rent relating to these incentives is accrued and subsequently released of the full period of the lease agreement. Property sales are recognised with reference to completion date.

##### **Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

##### **Investment properties**

Investment properties are shown at their open market value. The surplus or deficit arising from the revaluation is transferred to the investment revaluation reserve unless a deficit, or its reversal, on an individual property is expected to be permanent, in which case it is recognised in the profit and loss account for the year.

This is in accordance with FRSSE which, unlike the Companies Act 2006, does not require depreciation of investment properties. Investment properties are held for their investment potential and not for use by the company and so their current value is of prime importance. The departure from the provisions of the Act is required in order to give a true and fair view.

# Aberdeen Properties Limited

## Notes to the Abbreviated Accounts - continued for the Year Ended 28 February 2011

### 2. TANGIBLE FIXED ASSETS

	Total £
<b>COST OR VALUATION</b>	
At 1 March 2010	130,000
Revaluations	(15,000)
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At 28 February 2011	115,000
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<b>NET BOOK VALUE</b>	
At 28 February 2011	115,000
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At 28 February 2010	130,000
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### 3. CREDITORS

Creditors include an amount of £65,085 (2010 - £73,620) for which security has been given.

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

	2011 £	2010 £
Repayable by instalments	19,647	29,077
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### 4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2011 £	2010 £
6	Ordinary shares	£1	6	3
(2010 - 3)			<hr/>	<hr/>

3 Ordinary shares shares of £1 were issued during the year for cash of £3.

### 5. ULTIMATE CONTROLLING PARTY

The company was under the control of the director, Mr G M Rawlinson throughout the current and previous period.

### 6. CONTINGENT LIABILITIES

No provision has been made for deferred tax on revalued fixed asset investments. If these were all to be sold at their current value there would be no liability to capital gains tax.