

Abbreviated Unaudited Accounts
for the Year Ended 29 February 2012
for
Aberdeen Properties Limited

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Aberdeen Properties Limited

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for the Year Ended 29 February 2012**

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Aberdeen Properties Limited
Company Information
for the Year Ended 29 February 2012

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

**Abbreviated Balance Sheet
29 February 2012**

	Notes	2012 £	2011 £
FIXED ASSETS			
Tangible assets	2	115,000	115,000
CURRENT ASSETS			
Debtors		631	1,623
Cash at bank		326	2,722
		<u>957</u>	<u>4,345</u>
CREDITORS			
Amounts falling due within one year	3	<u>32,606</u>	<u>32,674</u>
NET CURRENT LIABILITIES		<u>(31,649)</u>	<u>(28,329)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		83,351	86,671
CREDITORS			
Amounts falling due after more than one year	3	<u>47,474</u>	<u>56,357</u>
NET ASSETS		<u><u>35,877</u></u>	<u><u>30,314</u></u>
CAPITAL AND RESERVES			
Called up share capital	4	6	6
Revaluation reserve		(2,743)	(2,743)
Profit and loss account		<u>38,614</u>	<u>33,051</u>
SHAREHOLDERS' FUNDS		<u><u>35,877</u></u>	<u><u>30,314</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 29 February 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 29 February 2012 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

Abbreviated Balance Sheet - continued
29 February 2012

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 1 October 2012 and were signed by:

A handwritten signature in black ink, consisting of a series of loops and a long horizontal stroke at the end.

G M Rawlinson - Director

The notes form part of these abbreviated accounts

Aberdeen Properties Limited

Notes to the Abbreviated Accounts for the Year Ended 29 February 2012

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 over 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.

2. TANGIBLE FIXED ASSETS

	Total £
COST OR VALUATION	
At 1 March 2011	
and 29 February 2012	115,000
NET BOOK VALUE	
At 29 February 2012	115,000
At 28 February 2011	115,000

Aberdeen Properties Limited

**Notes to the Abbreviated Accounts - continued
for the Year Ended 29 February 2012**

3. CREDITORS

Creditors include an amount of £56,378 (2011 - £65,085) for which security has been given.

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

	2012 £	2011 £
Repayable by instalments	<u>10,024</u>	<u>19,647</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2012 £	2011 £
6	Ordinary shares	£1	<u>6</u>	<u>6</u>

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.