

Registration number SC 263405



**Acarsaid Building & Development Limited**

**Abbreviated accounts**

**for the year ended 28 February 2006**



**Acarsaid Building & Development Limited**

**Chartered Accountants' report to the Board of Directors on the  
unaudited accounts of Acarsaid Building & Development Limited**

In accordance with the engagement letter dated 7 May 2004, and in order to assist you to fulfil your duties under the Companies Act 1985, we have prepared the accounts of the company on pages 2 to 6 from the accounting records and information and explanations supplied to us.

This report is made to the company's board of directors 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 our work or for this report.

We have carried out this engagement in accordance with best practice 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 for the year ended 28 February 2006 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 1985. 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.

*FCG*

**Findlay & Company  
Chartered Accountants**

**11 Dudhope Terrace  
Dundee  
DD3 6TS**

**19 December 2006**

**Acarsaid Building & Development Limited**

**Abbreviated balance sheet  
as at 28 February 2006**

		<b>28/02/06</b>		<b>28/02/05</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>					
Tangible assets	2		6,219		
Investments	2		181,500		64,000
			<u>187,719</u>		<u>64,000</u>
<b>Current assets</b>					
Debtors		4,380		8,699	
Cash at bank and in hand				110	
		<u>4,380</u>		<u>8,809</u>	
<b>Creditors: amounts falling due within one year</b>	3	<u>(20,400)</u>		<u>(11,795)</u>	
<b>Net current liabilities</b>			<u>(16,020)</u>		<u>(2,986)</u>
<b>Total assets less current liabilities</b>			171,699		61,014
<b>Creditors: amounts falling due after more than one year</b>	4		(78,493)		(34,574)
<b>Provisions for liabilities</b>			<u>(348)</u>		
<b>Net assets</b>			<u>92,858</u>		<u>26,440</u>
<b>Capital and reserves</b>					
Called up share capital	5		1		1
Other reserves			66,000		
Profit and loss account			26,857		26,439
<b>Shareholders' funds</b>			<u>92,858</u>		<u>26,440</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet

**The notes on pages 4 to 6 form an integral part of these financial statements.**

**Acarsaid Building & Development Limited**

**Abbreviated balance sheet (continued)**

**Directors' statements required by Section 249B(4)  
for the year ended 28 February 2006**

In approving these abbreviated accounts as directors of the company we hereby confirm

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ,

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 28 February 2006 and

(c) that we acknowledge our responsibilities for

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company

These accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 and the Financial Reporting Standard for Smaller Entities (effective January 2005) relating to small companies

The abbreviated accounts were approved by the Board on 19 December 2006 and signed on its behalf by

**Angela McGoldrick**  
**Director**



**The notes on pages 4 to 6 form an integral part of these financial statements.**

**Acarsaid Building & Development Limited**

**Notes to the abbreviated financial statements  
for the year ended 28 February 2006**

**1. Accounting policies**

**1.1. Accounting convention**

The accounts are prepared under the historical cost convention modified to include the revaluation of certain fixed assets and in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

**1.2. Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year

**1.3. Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost or valuation less residual value of each asset over its expected useful life, as follows

Plant and machinery	15% Straight line
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**1.4. Investment Property**

Investment properties are stated at market value and are re valued on a regular basis

**1.5. Deferred taxation**

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, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold,

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable,

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 tax 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

# Acarsaid Building & Development Limited

## Notes to the abbreviated financial statements for the year ended 28 February 2006

continued

2. Fixed assets	Tangible fixed assets £	Investments £	Total £
<b>Cost or valuation</b>			
At 1 March 2005		64,000	64,000
Additions	7,317	51,500	58,817
Revaluation		66,000	66,000
At 28 February 2006	7,317	181,500	188,817
<b>Depreciation and</b>			
Charge for year	1,098		1,098
At 28 February 2006	1,098		1,098
<b>Net book values</b>			
At 28 February 2006	6,219	181,500	187,719
At 28 February 2005		64,000	64,000

2.1. Investment details	28/02/06 £	28/02/05 £
Investment property	181,500	64,000

Investments have been valued by Angela McGoldrick, a director in the company, at a value based on the resale value of properties after the year end

3. Creditors: amounts falling due within one year	28/02/06 £	28/02/05 £
Creditors include the following		
Secured creditors	15,964	4,290

# Acarsaid Building & Development Limited

## Notes to the abbreviated financial statements for the year ended 28 February 2006

continued

<b>4. Creditors: amounts falling due after more than one year</b>	<b>28/02/06</b>	<b>28/02/05</b>
	<b>£</b>	<b>£</b>

Creditors include the following

Instalments repayable after more than five years	40,354	
Secured creditors	78,492	34,574

<b>5. Share capital</b>	<b>28/02/06</b>	<b>28/02/05</b>
	<b>£</b>	<b>£</b>

### Authorised

1,000 Ordinary shares of £1 each	1,000	1,000
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### Allotted, called up and fully paid

1 Ordinary shares of £1 each	1	1
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### Equity Shares

1 Ordinary shares of £1 each	1	1
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## 6. Transactions with directors

The following directors had interest free loans during the year The movements on these loans are as follows

	Amount owing		Maximum
	28/02/06	28/02/05	in year
	£	£	£
Angela McGoldrick		1,524	11,884