



Acarsaid Building & Development Limited

Abbreviated accounts

**for the period from 12 February 2004 (Date of Incorporation)
to 28 February 2005**



Acarsaid Building & Development Limited

**Accountants' report on the unaudited financial statements to the directors of
Acarsaid Building & Development Limited**

As described on the balance sheet you are responsible for the preparation of the financial statements for the period ended 28 February 2005 set out on pages 2 to 6 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.



Findlay & Company
Chartered Accountants
11 Dudhope Terrace
Dundee
DD3 6TS

Date: 8 December 2005

Acarsaid Building & Development Limited

Abbreviated balance sheet as at 28 February 2005

	Notes	28/02/05	
		£	£
Fixed assets			
Investments	2		64,000
Current assets			
Debtors		8,699	
Cash at bank and in hand		110	
		<u>8,809</u>	
Creditors: amounts falling due within one year	3	<u>(11,795)</u>	
Net current liabilities			<u>(2,986)</u>
Total assets less current liabilities			61,014
Creditors: amounts falling due after more than one year	4		<u>(34,574)</u>
Net assets			<u>26,440</u>
Capital and reserves			
Called up share capital	5		1
Profit and loss account			<u>26,439</u>
Shareholders' funds			<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 period ended 28 February 2005**

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

(a) that for the period 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 period ended 28 February 2005 and

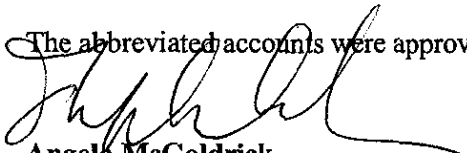
(c) that we acknowledge our responsibilities for:

(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 period and of its profit or loss for the period 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 abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies .

The abbreviated accounts were approved by the Board on 8 December 2005 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 period ended 28 February 2005

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2. Turnover

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

1.3. Investments

Investment properties are revalued as considered appropriate by the directors and the aggregate surplus or deficit is transferred to a revaluation reserve. Where the total of the revaluation reserve is insufficient to cover a deficit, the amount by which the deficit exceeds the amount in the investment revaluation reserve is charged in the profit and loss account.

The Companies Act 1985 requires tangible fixed assets to be depreciated systematically over their estimated economic lives. However, since investment properties are held for investment rather than consumption, the directors consider that depreciation on a systematic basis would not be appropriate in this case and that the present accounting policy is necessary for the accounts to give a true and fair view.

1.4. 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;

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 period ended 28 February 2005

..... continued

2. Fixed assets

	Investments £	Total £
Cost		
Additions	64,000	64,000
At 28 February 2005	<u>64,000</u>	<u>64,000</u>
Net book value		
At 28 February 2005	<u>64,000</u>	<u>64,000</u>

2.1. Investment details

	28/02/05 £
Investment properties	<u>64,000</u>

3. Creditors: amounts falling due within one year

Creditors include the following:

Secured creditors	<u>4,290</u>
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4. Creditors: amounts falling due after more than one year

Creditors include the following:

Secured creditors	<u>34,574</u>
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5. Share capital

Authorised

1,000 Ordinary shares of £1 each

Allotted, called up and fully paid

1 Ordinary shares of £1 each

28/02/05 £
<u>1,000</u>
<u>1</u>

Acarsaid Building & Development Limited

**Notes to the abbreviated financial statements
for the period ended 28 February 2005**

..... continued

6. Transactions with directors

The following directors had interest free loans during the period. The movements on these loans are as follows:

	Amount owing 28/02/05 £	Maximum in period £
Angela McGoldrick	<u>1,524</u>	<u>6,439</u>