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Report of the Director and
Unaudited Financial Statements for the Year Ended 28 February 2008
for
Acarsaid Building & Development Limited

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Acarsaid Building & Development Limited

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for the Year Ended 28 February 2008

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Acarsaid Building & Development Limited

Company Information

for the Year Ended 28 February 2008

DIRECTOR: Miss A McGoldrick

SECRETARY: Mr S Donald

REGISTERED OFFICE: Soli Deo
Oathlaw
By Forfar
DD3 3PQ

REGISTERED NUMBER: SC263405 (Scotland)

ACCOUNTANTS: AWH Accountants
10 Douglas Street
Dundee
Angus
DD1 5AJ

Acarsaid Building & Development Limited

Report of the Director
for the Year Ended 28 February 2008

The director presents her report with the financial statements of the company for the year ended 28 February 2008.

PRINCIPAL ACTIVITY

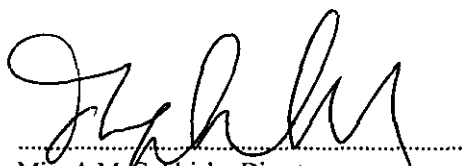
The principal activity of the company in the year under review was that of property letting and consultancy work.

DIRECTOR

Miss A McGoldrick held office during the whole of the period from 1 March 2007 to the date of this report.

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:


.....
Miss A McGoldrick - Director

Date:18-12-08.....

Acarsaid Building & Development Limited

Profit and Loss Account
for the Year Ended 28 February 2008

	Notes	28.2.08 £	28.2.07 £
TURNOVER		5,960	28,460
Administrative expenses		<u>16,304</u>	<u>20,753</u>
		(10,344)	7,707
Other operating income		<u>36,571</u>	<u>70,960</u>
OPERATING PROFIT	2	26,227	78,667
Interest receivable and similar income		<u>114</u>	<u>1</u>
		26,341	78,668
Interest payable and similar charges		<u>1,948</u>	<u>7,276</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		24,393	71,392
Tax on profit on ordinary activities	3	<u>4,940</u>	<u>12,311</u>
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		<u>19,453</u>	<u>59,081</u>

The notes form part of these financial statements

Acarsaid Building & Development Limited

Balance Sheet
28 February 2008

	Notes	28.2.08 £	28.2.07 £
FIXED ASSETS			
Tangible assets	4	4,188	5,286
Investment property	5	-	51,500
		<u>4,188</u>	<u>56,786</u>
CURRENT ASSETS			
Debtors	6	130,930	89,232
Cash at bank		65	2,635
		<u>130,995</u>	<u>91,867</u>
CREDITORS			
Amounts falling due within one year	7	29,443	28,481
NET CURRENT ASSETS		<u>101,552</u>	<u>63,386</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>105,740</u>	<u>120,172</u>
CREDITORS			
Amounts falling due after more than one year	8	-	(33,885)
PROVISIONS FOR LIABILITIES	9	(348)	(348)
NET ASSETS		<u><u>105,392</u></u>	<u><u>85,939</u></u>
CAPITAL AND RESERVES			
Called up share capital	10	1	1
Profit and loss account	11	105,391	85,938
SHAREHOLDERS' FUNDS		<u><u>105,392</u></u>	<u><u>85,939</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 28 February 2008.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2008 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges her responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

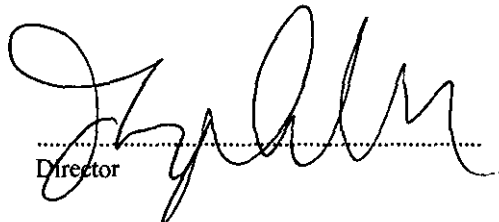
Acarsaid Building & Development Limited

Balance Sheet - continued

28 February 2008

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2007).

The financial statements were approved by the director on18-12-08..... and were signed by:


.....
Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 28 February 2008

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 January 2007).

Turnover

Turnover represents net invoiced sales of 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.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. **OPERATING PROFIT**

The operating profit is stated after charging/(crediting):

	28.2.08	28.2.07
	£	£
Depreciation - owned assets	1,098	933
Profit on disposal of fixed assets	(36,571)	(70,960)
	<u> </u>	<u> </u>
Director's emoluments and other benefits etc	-	-
	<u> </u>	<u> </u>

3. **TAXATION**

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows:

	28.2.08	28.2.07
	£	£
Current tax:		
UK corporation tax	4,940	12,311
	<u> </u>	<u> </u>
Tax on profit on ordinary activities	4,940	12,311
	<u> </u>	<u> </u>

Notes to the Financial Statements - continued
for the Year Ended 28 February 2008

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 March 2007 and 28 February 2008	7,317
DEPRECIATION	
At 1 March 2007	2,031
Charge for year	1,098
At 28 February 2008	3,129
NET BOOK VALUE	
At 28 February 2008	4,188
At 28 February 2007	5,286

5. INVESTMENT PROPERTY

	Total £
COST	
At 1 March 2007	51,500
Disposals	(51,500)
At 28 February 2008	-
NET BOOK VALUE	
At 28 February 2008	-
At 28 February 2007	51,500

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28.2.08 £	28.2.07 £
Trade debtors	-	9,640
Other debtors	130,930	79,592
	<u>130,930</u>	<u>89,232</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28.2.08 £	28.2.07 £
Bank loans and overdrafts	-	1,926
Trade creditors	-	1,528
Taxation and social security	4,940	11,041
Other creditors	24,503	13,986
	<u>29,443</u>	<u>28,481</u>

Acarsaid Building & Development Limited

Notes to the Financial Statements - continued
for the Year Ended 28 February 2008

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	28.2.08	28.2.07
	£	£
Bank loans	-	33,885
	<u> </u>	<u> </u>

9. **PROVISIONS FOR LIABILITIES**

	28.2.08	28.2.07
	£	£
Deferred tax	348	348
	<u> </u>	<u> </u>

	Deferred tax £
Balance at 1 March 2007	348
Balance at 28 February 2008	<u>348</u>

10. **CALLED UP SHARE CAPITAL**

Authorised:				
Number:	Class:	Nominal value:	28.2.08	28.2.07
			£	£
1,000	Ordinary	1	1,000	1,000
			<u> </u>	<u> </u>

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	28.2.08	28.2.07
			£	£
1	Ordinary	1	1	1
			<u> </u>	<u> </u>

11. **RESERVES**

	Profit and loss account £
At 1 March 2007	85,938
Profit for the year	19,453
At 28 February 2008	<u>105,391</u>