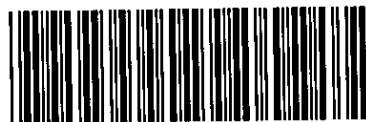


- 7 DEC 2009

COMPANY REGISTRATION NUMBER SC269586

ABERESK LTD
FINANCIAL STATEMENTS
31 MARCH 2009

THURSDAY



SC148FVR

SCT

17/12/2009

1569

COMPANIES HOUSE

ACCOUNT TAX LTD

Chartered Certified Accountants

1st Floor

Inchbraoch House

South Quay

Ferryden

Montrose

DD10 9SL

ABERESK LTD
FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2009

CONTENTS	PAGE
Officers and professional advisers	1
The directors' report	2
Profit and loss account	3
Balance sheet	4
Notes to the financial statements	5
The following pages do not form part of the financial statements	
Accountant's report to the directors	9
Detailed profit and loss account	10
Notes to the detailed profit and loss account	11

ABERESK LTD

OFFICERS AND PROFESSIONAL ADVISERS

The board of directors

C L Nicoll
S Nicoll

Company secretary

C L Nicoll

Registered office

1st Floor
Inchbraoch House
South Quay
Ferryden
Montrose
DD10 9SL

Accountant

Account Tax Ltd
Chartered Certified Accountants
1st Floor
Inchbraoch House
South Quay
Ferryden
Montrose
DD10 9SL

Bankers

The Royal Bank of Scotland
Brothock Bridge
Arbroath
DD11 1NP

ABERESK LTD
THE DIRECTORS' REPORT
YEAR ENDED 31 MARCH 2009

The directors have pleasure in presenting their report and the unaudited financial statements of the company for the year ended 31 March 2009.

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was public house with a limited amount of food purveyed

THE DIRECTORS AND THEIR INTERESTS IN THE SHARES OF THE COMPANY

The directors who served the company during the year together with their beneficial interests in the shares of the company were as follows:

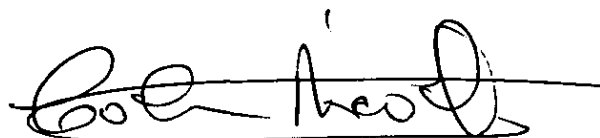
	Ordinary Shares of £1 each	
	At 31 March 2009	At 1 April 2008
C L Nicoll	1	1
S Nicoll	<u>1</u>	<u>1</u>

SMALL COMPANY PROVISIONS

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

Registered office:
1st Floor
Inchbraoch House
South Quay
Ferryden
Montrose
DD10 9SL

Signed on behalf of the directors



C L Nicoll

Director

Approved by the directors on 4 December 2009

ABERESK LTD
PROFIT AND LOSS ACCOUNT
YEAR ENDED 31 MARCH 2009

	Note	2009 £	2008 £
TURNOVER		251,300	263,727
Cost of sales		<u>125,228</u>	<u>125,306</u>
GROSS PROFIT		126,072	138,421
Administrative expenses		<u>118,112</u>	<u>124,228</u>
OPERATING PROFIT	2	7,960	14,193
Interest payable and similar charges		<u>6</u>	<u>—</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		7,954	14,193
Tax on profit on ordinary activities		<u>1,698</u>	<u>2,750</u>
PROFIT FOR THE FINANCIAL YEAR		<u>6,256</u>	<u>11,443</u>

The notes on pages 5 to 7 form part of these financial statements.

ABERESK LTD**BALANCE SHEET****31 MARCH 2009**

	Note	2009 £	2008 £
FIXED ASSETS			
Tangible assets	4	<u>1,450</u>	<u>1,937</u>
CURRENT ASSETS			
Stocks		8,882	5,022
Debtors	5	15,000	20,000
Cash at bank and in hand		<u>4,725</u>	<u>14,350</u>
		28,607	39,372
CREDITORS: Amounts falling due within one year	6	<u>19,576</u>	<u>33,360</u>
NET CURRENT ASSETS		9,031	6,012
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>10,481</u>	<u>7,949</u>
CAPITAL AND RESERVES			
Called-up equity share capital	8	2	2
Profit and loss account	9	<u>10,479</u>	<u>7,947</u>
SHAREHOLDERS' FUNDS		<u>10,481</u>	<u>7,949</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

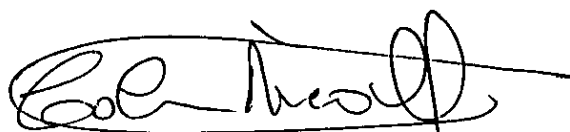
The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) 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 financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

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

These financial statements were approved by the directors and authorised for issue on 4 December 2009, and are signed on their behalf by:

C L NICOLL
Director



The notes on pages 5 to 7 form part of these financial statements.

ABERESK LTD
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2009

1. ACCOUNTING POLICIES

Basis of accounting

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

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery - 25% reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Financial instruments

Distributions relating to equity instruments are debited direct to equity.

2. OPERATING PROFIT

Operating profit is stated after charging:

	2009	2008
	£	£
Directors' emoluments	5,880	5,280
Depreciation of owned fixed assets	<u>487</u>	<u>646</u>

ABERESK LTD
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2009

3. DIVIDENDS

Equity dividends	2009 £	2008 £
Paid		
Equity dividends on ordinary shares	<u>3,724</u>	<u>4,000</u>

4. TANGIBLE FIXED ASSETS

	Plant & Machinery £
COST	
At 1 April 2008 and 31 March 2009	<u>3,836</u>
DEPRECIATION	
At 1 April 2008	1,899
Charge for the year	<u>487</u>
At 31 March 2009	<u>2,386</u>
NET BOOK VALUE	
At 31 March 2009	<u>1,450</u>
At 31 March 2008	<u>1,937</u>

5. DEBTORS

	2009 £	2008 £
Other debtors	<u>15,000</u>	<u>20,000</u>

6. CREDITORS: Amounts falling due within one year

	2009 £	2008 £
Overdrafts	2,470	—
Trade creditors	6,032	6,455
Corporation tax	1,698	2,815
Other taxation and social security	5,258	5,960
Other creditors	<u>4,118</u>	<u>18,130</u>
	<u>19,576</u>	<u>33,360</u>

ABERESK LTD
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2009

7. RELATED PARTY TRANSACTIONS

The company was under the control of C L Nicoll and S Nicoll throughout the current and previous year. C L Nicoll and S Nicoll are director's and own all of the companies issued share capital.

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8.

8. SHARE CAPITAL

Authorised share capital:

	2009	2008
	£	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2009		2008	
	No	£	No	£
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

9. PROFIT AND LOSS ACCOUNT

	2009	2008
	£	£
Balance brought forward	7,947	504
Profit for the financial year	6,256	11,443
Equity dividends	<u>(3,724)</u>	<u>(4,000)</u>
Balance carried forward	<u>10,479</u>	<u>7,947</u>