

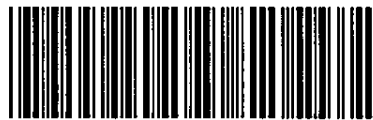
Company Registration No. SC286338 (Scotland)

**AC&H 219 LIMITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 DECEMBER 2011**

FRIDAY



\*S1IFCGUO\*

SCT

28/09/2012

#155

COMPANIES HOUSE

**Johnston Smillie Ltd  
Chartered Accountants  
22 Craigmount Avenue  
Edinburgh  
EH12 8HQ**

# AC&H 219 LIMITED

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# AC&H 219 LIMITED

## INDEPENDENT AUDITORS' REPORT TO AC&H 219 LIMITED UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 3, together with the financial statements of AC&H 219 Limited for the year ended 31 December 2011 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Chapter 10 of Part 15 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report 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, for our work, for this report, or for the opinions we have formed.

### Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

### Opinion


In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

### Other information

On 28/09/12 we reported, as auditors of AC&H 219 Limited, to the members on the financial statements prepared under section 396 of the Companies Act 2006 for the year ended 31 December 2011, and our report included the following paragraph:

### Emphasis of matter

"In forming our opinion on the financial statements, which is not modified, we have considered the adequacy of the disclosure made in note 1.1 to the financial statements concerning the company's ability to continue as a going concern. The company incurred a net loss of £231,591 during the year ended 31 December 2011 and, at that date, the company had net liabilities of £2,451,680. These conditions along with the other matters explained in note 1.1 to the financial statements, indicate the existence of a material uncertainty which may cast significant doubt about the company's ability to continue as a going concern. The financial statements do not include the adjustments that would result if the company was unable to continue as a going concern."

  
Ian Sim BSc CA (Senior Statutory Auditor)  
for and on behalf of Johnston Smillie Ltd

29/09/12

Chartered Accountants  
Statutory Auditor

22 Craigmount Avenue  
Corstorphine  
Edinburgh  
EH12 8HQ

# AC&H 219 LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2011

	Notes	2011 £	£	2010 £	£
<b>Current assets</b>					
Stocks		4,006,449		4,358,311	
Debtors		13,559		85,984	
Cash at bank and in hand		41,792		7,036	
		<u>4,061,800</u>		<u>4,451,331</u>	
<b>Creditors: amounts falling due within one year</b>	2	<u>(6,513,480)</u>		<u>(6,671,420)</u>	
<b>Total assets less current liabilities</b>			<u>(2,451,680)</u>		<u>(2,220,089)</u>
<b>Capital and reserves</b>					
Called up share capital	3		2		2
Profit and loss account			<u>(2,451,682)</u>		<u>(2,220,091)</u>
<b>Shareholders' funds</b>			<u>(2,451,680)</u>		<u>(2,220,089)</u>

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on 28/09/12

T Bonar-Campbell  
T Bonar-Campbell  
Director

Company Registration No. SC286338

# AC&H 219 LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2011

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### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The company had net liabilities of £2,451,680 at 31 December 2011. The company is dependent on the continued support of the company's bankers who are working with the directors and shareholders whilst the completed properties in the company's Aberdeen development are marketed for sale. The continuing support of the bankers is not certain. The remaining costs of marketing and selling the properties will be recognised and paid as properties are sold.

The directors continue to believe the going concern basis of accounting is appropriate due to the continuing support of the company's bankers whilst the completed properties are marketed and negotiations continue with the contractors and the professional teams involved in the development.

#### 1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

#### 1.3 Turnover

Turnover represents sales of private flats on receipt of the cash price and amounts receivable in respect of rental income. Turnover excludes value added tax.

#### 1.4 Stock

Stock is valued at the lower of cost and net realisable value.

### 2 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £5,740,792 (2010 - £5,974,204).

### 3 Share capital

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

2011	2010
£	£
2	2
<u>2</u>	<u>2</u>