

Company Registration No. SC286338 (Scotland)

AC&H 219 LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2012

THURSDAY



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SCT 31/10/2013 #133
COMPANIES HOUSE

Johnston Smillie Ltd
Chartered Accountants
22 Craigmount Avenue
Edinburgh
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AC&H 219 LIMITED

CONTENTS

	Page
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2

AC&H 219 LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 2012

	Notes	2012 £	£	2011 £	£
Current assets					
Stocks		3,705,925		4,006,449	
Debtors		15,796		13,559	
Cash at bank and in hand		82,497		41,792	
		<u>3,804,218</u>		<u>4,061,800</u>	
Creditors: amounts falling due within one year	2	<u>(6,446,068)</u>		<u>(6,513,480)</u>	
Total assets less current liabilities			<u>(2,641,850)</u>		<u>(2,451,680)</u>
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			<u>(2,641,852)</u>		<u>(2,451,682)</u>
Shareholders' funds			<u>(2,641,850)</u>		<u>(2,451,680)</u>

For the financial year ended 31 December 2012 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 28 October 2013

C J Spence
Director

T Bonar-Campbell
Director

Company Registration No. SC286338

AC&H 219 LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2012

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 £2,641,850 at 31 December 2012. 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.

1.5 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

2 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £5,444,414 (2011 - £5,740,792).

3 Share capital

	2012	2011
	£	£
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	2	2