

**Registration number SC294809**

**Camlin (Linwood) Limited**

**Abbreviated accounts**

**for the year ended 31 December 2012**

**WEDNESDAY**



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**SCT**

**25/09/2013**

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**COMPANIES HOUSE**

## **Camlin (Linwood) Limited**

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**Camlin (Linwood) Limited**

**Chartered Accountants' report to the Board of Directors on the  
unaudited accounts of Camlin (Linwood) Limited**

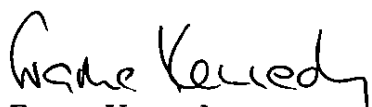
In accordance with the engagement letter, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the company's board of directors in accordance with the terms of our engagement. Our work has been undertaken to enable us to prepare the accounts on behalf of the company's board of directors 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 and the company's board of directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with best practice guidance issued by the Institute of Chartered Accountants of Scotland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the preparation of accounts.

You have acknowledged on the balance sheet for the year ended 31 December 2012 your duty to ensure that the company has kept proper accounting records and to prepare accounts that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the accounts. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the accounts.



**Frame Kennedy**  
**Chartered Accountants and**  
**Statutory Auditors**  
**Metropolitan House**  
**31-33 High Street**  
**Inverness**  
**IV1 1HT**

**19 September 2013**

**Camlin (Linwood) Limited**

**Abbreviated balance sheet  
as at 31 December 2012**

		<b>2012</b>		<b>2011</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>					
Tangible assets	<b>2</b>		1,500,000		7,335,423
<b>Current assets</b>					
Debtors		83,552		203,309	
Cash at bank and in hand		152,447		218,935	
		<u>235,999</u>		<u>422,244</u>	
<b>Creditors: amounts falling due within one year</b>	<b>3</b>	(6,764,188)		(10,904,695)	
<b>Net current liabilities</b>			<u>(6,528,189)</u>		<u>(10,482,451)</u>
<b>Total assets less current liabilities</b>			(5,028,189)		(3,147,028)
<b>Creditors: amounts falling due after more than one year</b>	<b>4</b>		<u>-</u>		<u>(2,134,991)</u>
<b>Deficiency of assets</b>			<u>(5,028,189)</u>		<u>(5,282,019)</u>
<b>Capital and reserves</b>					
Called up share capital	<b>5</b>		100		100
Revaluation reserve			(3,525,423)		(5,038,391)
Profit and loss account			<u>(1,502,866)</u>		<u>(243,728)</u>
<b>Shareholders' funds</b>			<u>(5,028,189)</u>		<u>(5,282,019)</u>

The directors' statements required by Sections 475(2) and (3) 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.**

**Camlin (Linwood) Limited**

**Abbreviated balance sheet (continued)**

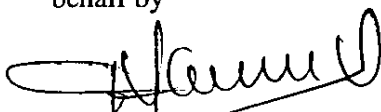
**Directors' statements required by Sections 475(2) and (3)  
for the year ended 31 December 2012**

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

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ;
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 December 2012 ; and
- (c) that we acknowledge our responsibilities for:
  - (1) ensuring that the company keeps accounting records which comply with Section 386 ; 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 year and of its profit or loss for the year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies .

The abbreviated accounts were approved by the Board on 19 September 2013 and signed on its behalf by



**D J Cameron**  
Director

**Registration number SC294809**

**The notes on pages 4 to 6 form an integral part of these financial statements.**

**Camlin (Linwood) Limited**

**Notes to the abbreviated financial statements  
for the year ended 31 December 2012**

**1. Accounting policies**

**1.1. Accounting convention**

The accounts are prepared under the historical cost convention modified to include the revaluation of certain fixed assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**1.2. Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities.

**1.3. Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost or valuation less residual value of each asset over its expected useful life, as follows:

Land and buildings            -    no depreciation

**1.4. Investment properties**

Land and buildings are held for investment purposes and are restated annually at their open market value, with any movement during the year being transferred to the investment property reserve. No depreciation or amortisation is provided in respect of freehold investment properties. The directors consider that this accounting policy results in the accounts giving a true and fair view. Depreciation is only one of many factors reflected in the annual valuation and the amount which might otherwise be shown cannot be separately identified and quantified.

**Camlin (Linwood) Limited**

**Notes to the abbreviated financial statements  
for the year ended 31 December 2012**

..... continued

**1.5. 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.

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.

<b>2. Fixed assets</b>	<b>Tangible fixed assets £</b>
<b>Cost or valuation</b>	
At 1 January 2012	7,335,423
Revaluation	(3,525,423)
Disposals	(2,310,000)
At 31 December 2012	<u>1,500,000</u>
<b>Net book values</b>	
At 31 December 2012	<u>1,500,000</u>
At 31 December 2011	<u><u>7,335,423</u></u>

<b>3. Creditors: amounts falling due within one year</b>	<b>2012 £</b>	<b>2011 £</b>
Creditors include the following:		
Secured creditors	<u>2,134,991</u>	<u>286,955</u>

**Camlin (Linwood) Limited**

**Notes to the abbreviated financial statements  
for the year ended 31 December 2012**

..... continued

<b>4. Creditors: amounts falling due after more than one year</b>	<b>2012</b> <b>£</b>	<b>2011</b> <b>£</b>
Creditors include the following:		
Secured creditors	-	2,134,991
	<u>          </u>	<u>          </u>
<b>5. Share capital</b>	<b>2012</b> <b>£</b>	<b>2011</b> <b>£</b>
<b>Allotted, called up and fully paid</b>		
100 Ordinary shares of £1 each	100	100
	<u>          </u>	<u>          </u>