

Company Registration No. SC295791 (Scotland)

Friock Mains Limited

Abbreviated Accounts

For The Year Ended 31 March 2007

TUESDAY



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SCT

15/01/2008

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COMPANIES HOUSE

FRIOCK MAINS LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 MARCH 2007

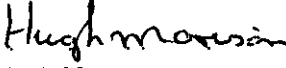
	Notes	2007 £	£	2006 £	£
Fixed assets					
Investments	2	157,300		5,617	
Current assets					
Cash at bank and in hand		8		8	
Creditors' amounts falling due within one year		(29,466)		(1,268)	
Net current liabilities		(29,458)		(1,260)	
Total assets less current liabilities		127,842		4,357	
Capital and reserves					
Called up share capital	3	8		8	
Profit and loss account		127,834		4,349	
Shareholders' funds		127,842		4,357	

In preparing these abbreviated accounts

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985,
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts 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 this Act relating to accounts, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

Approved by the Board for issue on 09/01/08


Hugh Morison
Director

FRIOCK MAINS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2007

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 January 2005)

1.2 Turnover

Turnover represents the company's share of profits of the partnership of Messrs H & M Morison

1.3 Investments

The company's interest in the farming partnership of Messrs H & M Morison is dealt with in the financial statements by the equity method of accounting. That is, the profit and loss account includes the company's share of the partnership profits (based on the partnership accounts) and the company's share of profit less any drawings are added to the cost of the investment in the Balance Sheet

2 Fixed assets

	Share in partnership £
Cost	
At 1 April 2006	5,617
Additions	153,000
Disposals	(1,317)
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At 31 March 2007	157,300
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At 31 March 2006	5,617
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The investment represents the company's interest in the farming partnership of Messrs H & M Morison

3 Share capital

	2007 £	2006 £
Authorised		
10,000 Ordinary 'A' Shares of £1 each	10,000	10,000
10,000 Ordinary 'B' Shares of £1 each	10,000	10,000
	<hr/>	<hr/>
	20,000	20,000
	<hr/>	<hr/>
Allotted, called up and fully paid		
6 Ordinary 'A' Shares of £1 each	6	6
2 Ordinary 'B' Shares of £1 each	2	2
	<hr/>	<hr/>
	8	8
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FRIOCK MAINS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2007

4 Transactions with directors

The company's director is materially interested as a partner in Messrs H & M Morison, a partnership in which Friock Mains Limited is a partner

During the year the company accounted for £153,000 (2006 £5,735) of profits from its share as a partner in Messrs H & M Morison. Expenditure totalling £1,317 (2006 £118) was met by the partnership on behalf of the company

These transactions have been accounted for by the equity method through fixed asset investments