

Abbreviated Unaudited Accounts
for the Year Ended 31 December 2010
for
Kincraig Estates Limited

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COMPANIES HOUSE

Kincraig Estates Limited (Registered number: SC308058)

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for the Year Ended 31 December 2010**

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Kincraig Estates Limited

**Company Information
for the Year Ended 31 December 2010**

DIRECTOR: B Gillies

SECRETARY: J Cruden

REGISTERED OFFICE: 2/3 135 Buchanan Street
Glasgow
G1 2JA

REGISTERED NUMBER: SC308058 (Scotland)

ACCOUNTANTS: Campbell Dallas LLP
Chartered Accountants
Titanium 1
King's Inch Place
Glasgow
G51 4BP

BANKERS: Royal Bank of Scotland plc
Glasgow City Branch
10 Gordon Street
Glasgow
Lanarkshire
G1 3PL

Abbreviated Balance Sheet
31 December 2010

	Notes	2010 £	2009 £
FIXED ASSETS			
Investment property	2	450,000	450,000
CURRENT ASSETS			
Debtors		221	662
Cash at bank		69,646	38,459
		<u>69,867</u>	<u>39,121</u>
CREDITORS			
Amounts falling due within one year	3	383,550	155,257
NET CURRENT LIABILITIES		<u>(313,683)</u>	<u>(116,136)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		136,317	333,864
CREDITORS			
Amounts falling due after more than one year	3	-	240,000
NET ASSETS		<u>136,317</u>	<u>93,864</u>
CAPITAL AND RESERVES			
Called up share capital	4	2	2
Revaluation reserve		101,543	101,543
Profit and loss account		34,772	(7,681)
SHAREHOLDERS' FUNDS		<u>136,317</u>	<u>93,864</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2010.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2010 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

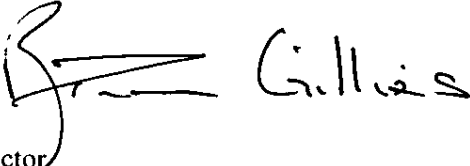
The notes form part of these abbreviated accounts

Kincraig Estates Limited (Registered number: SC308058)

Abbreviated Balance Sheet - continued
31 December 2010

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

The financial statements were approved by the director on 30 September 2011 and were signed by:


B Gillies - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts
for the Year Ended 31 December 2010**

1. ACCOUNTING POLICIES

Accounting convention

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

At the year end the company had net current liabilities of £313,683. In addition, the company's bank loan is currently due for renewal. The director is in discussion with the bank in order to secure facilities beyond this date.

The director expects that the facility will be renewed and that with the continued support of the bank and associated companies, believes that it is therefore appropriate to prepare these accounts on a going concern basis.

Turnover

Turnover represents net invoiced rental income and sales of services, excluding value added tax.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Deferred tax is provided at the average rates that are expected to apply when the timing differences reverse, based on current tax rates and laws. Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset. Deferred tax assets and liabilities are not discounted.

2. INVESTMENT PROPERTY

	Total £
COST	
At 1 January 2010	
and 31 December 2010	450,000
	<hr/>
NET BOOK VALUE	
At 31 December 2010	450,000
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At 31 December 2009	450,000
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3. CREDITORS

Creditors include an amount of £240,000 (2009 - £240,000) for which security has been given.

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 December 2010

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2010 £	2009 £
2	Ordinary	£1	<u>2</u>	<u>2</u>

5. ULTIMATE CONTROLLING PARTY

The company is controlled by its director.