

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 30 NOVEMBER 2012
FOR
ABERDEEN SURVEYORS LIMITED

THURSDAY



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29/08/2013

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COMPANIES HOUSE

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FOR THE YEAR ENDED 30 NOVEMBER 2012

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ABERDEEN SURVEYORS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 NOVEMBER 2012**

DIRECTORS:

G S Macdonald
G Gibb
D Murray
A Clouston

SECRETARY:

James & George Collie

REGISTERED OFFICE:

1 East Craibstone Street
Aberdeen
AB11 6YQ

REGISTERED NUMBER:

SC311380 (Scotland)

ACCOUNTANTS:

Henderson Loggie
Chartered Accountants
48 Queens Road
Aberdeen
AB15 4YE

ABBREVIATED BALANCE SHEET
30 NOVEMBER 2012

	Notes	30.11.12 £	£	30.11.11 £	£
FIXED ASSETS					
Intangible assets	2		-		-
Tangible assets	3		15,043		18,097
Investments	4		16,330		16,330
Investment property	5		152,739		152,739
			<u>184,112</u>		<u>187,166</u>
CURRENT ASSETS					
Stocks		5,000		3,127	
Debtors		99,125		102,561	
Cash in hand		26		6	
		<u>104,151</u>		<u>105,694</u>	
CREDITORS					
Amounts falling due within one year	6	289,519		337,613	
NET CURRENT LIABILITIES			<u>(185,368)</u>		<u>(231,919)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(1,256)</u>		<u>(44,753)</u>
PROVISIONS FOR LIABILITIES			<u>1,709</u>		<u>2,021</u>
NET LIABILITIES			<u>(2,965)</u>		<u>(46,774)</u>
CAPITAL AND RESERVES					
Called up share capital	7		140		140
Share premium			32,546		32,546
Profit and loss account			<u>(35,651)</u>		<u>(79,460)</u>
SHAREHOLDERS' FUNDS			<u>(2,965)</u>		<u>(46,774)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2012 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 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 Board of Directors on 2 August 2013 and were signed on its behalf by:


G S Macdonald - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 NOVEMBER 2012

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared on a going concern basis, which assumes that the company will continue in operational existence for the foreseeable future. The financial statements do not include any adjustments that would result from the withdrawal of financial support from the company's directors or bankers. The directors consider the going concern basis is appropriate in the preparation of these accounts.

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).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Turnover represents net invoiced sales of goods and services excluding value added tax and trade discounts except in respect of service contracts where turnover is recognised when the company obtains the right to consideration.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2007, is being amortised evenly over its estimated useful life of three years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

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.

Freehold and long leasehold properties held for investment and included in fixed assets are stated at valuation and the aggregate surplus or temporary deficit arising on revaluation is transferred to the revaluation reserve. Any deficit below cost is charged to the profit and loss account. No provision is made for taxation on the chargeable gains, which may arise if the properties were disposed of at their revalued amount.

In accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) ('FRSSE'), no depreciation or amortisation is charged in respect of investment properties. The requirements of the Companies Act 2006 specify that all properties should be depreciated, but this requirement conflicts with the generally accepted accounting policies set out in the FRSSE. The directors consider that, as the properties are not held for consumption but for investment, to depreciate them would not give a true and fair view, and that it is necessary to adopt the FRSSE in order to give a true and fair view. If this departure from the Act had not been made the profit for the period would have been reduced by depreciation. However, the amount of depreciation cannot reasonably be quantified because depreciation is only one of many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be separately identified or quantified.

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2012

1. ACCOUNTING POLICIES - continued

Taxation

The tax expense represents the sum of the corporation tax and deferred tax charge for the year.

The tax currently payable is based on taxable profit for the year. The company's liability for current tax is calculated using the tax rates that have been enacted or substantively enacted by the balance sheet date.

Deferred tax is measured on differences between carrying amounts of assets and liabilities in the accounts and the corresponding tax bases, as used on the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences and deferred tax assets are recognised to the extent that it is probable that taxable profits will be available. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss accounts, except when it related to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Fixed asset investments

Unlisted fixed asset investments are initially stated at cost and the carrying values are reviewed for impairment if events or changes in circumstances indicate the carrying value may not be recoverable. Any impairment of fixed asset investments is charged to the profit and loss account in the year in which it arises.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 December 2011	
and 30 November 2012	35,000
AMORTISATION	
At 1 December 2011	
and 30 November 2012	35,000
NET BOOK VALUE	
At 30 November 2012	-
At 30 November 2011	-

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2012

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 December 2011	85,824
Additions	4,481
	<u>90,305</u>
At 30 November 2012	90,305
DEPRECIATION	
At 1 December 2011	67,727
Charge for year	7,535
	<u>75,262</u>
At 30 November 2012	75,262
NET BOOK VALUE	
At 30 November 2012	<u>15,043</u>
At 30 November 2011	<u>18,097</u>

4. FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1 December 2011 and 30 November 2012	16,330
NET BOOK VALUE	
At 30 November 2012	<u>16,330</u>
At 30 November 2011	<u>16,330</u>

5. INVESTMENT PROPERTY

	Total £
COST	
At 1 December 2011 and 30 November 2012	152,739
NET BOOK VALUE	
At 30 November 2012	<u>152,739</u>
At 30 November 2011	<u>152,739</u>

6. CREDITORS

Creditors include an amount of £33,787 (30.11.11 - £12,364) for which security has been given.

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid: Number:	Class:	Nominal value:	30.11.12 £	30.11.11 £
136	Ordinary A	£1	136	136
4	Ordinary B	£1	4	4
			<u>140</u>	<u>140</u>