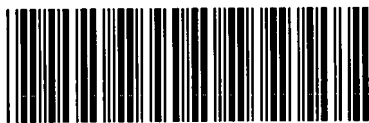


PATERSON ESTATES LIMITED

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2014

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06/12/2014

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COMPANIES HOUSE

ABBREVIATED BALANCE SHEET
31 March 2014

	Notes	2014 £	2013 £
FIXED ASSETS			
Tangible assets	2	3,013	1,342
Investments	3	350	100
Investment property	4	3,232,459	2,763,709
		<u>3,235,822</u>	<u>2,765,151</u>
CURRENT ASSETS			
Debtors		541,935	233,816
Cash at bank		317,039	453,953
		<u>858,974</u>	<u>687,769</u>
CREDITORS			
Amounts falling due within one year		107,042	110,629
		<u>107,042</u>	<u>110,629</u>
NET CURRENT ASSETS		<u>751,932</u>	<u>577,140</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>3,987,754</u>	<u>3,342,291</u>
CREDITORS			
Amounts falling due after more than one year		3,343,175	2,930,106
		<u>3,343,175</u>	<u>2,930,106</u>
NET ASSETS		<u>644,579</u>	<u>412,185</u>
CAPITAL AND RESERVES			
Called up share capital	5	2	2
Profit and loss account		644,577	412,183
		<u>644,579</u>	<u>412,185</u>
SHAREHOLDERS' FUNDS		<u>644,579</u>	<u>412,185</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2014 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

ABBREVIATED BALANCE SHEET - continued
31 March 2014

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 2 DECEMBER 2014 and were signed by:



.....
K Paterson - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
for the year ended 31 March 2014

1. ACCOUNTING POLICIES

Accounting convention

The financial statements are prepared under the historical cost convention and the Financial Reporting Standard for Smaller Entities (effective April 2008) except that the alternative rules set out in the 1st Schedule to the Companies Act 2006 have been adopted in respect of investment properties. As explained in the Tangible fixed assets note, no depreciation is provided in respect of investment properties as it is considered that this policy is necessary in order for the financial statements to show a true and fair view.

Turnover

Turnover represents net invoiced rental income and development profits, excluding value added tax,

Tangible fixed assets

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

Equipment, etc - 20% on cost

No depreciation is provided on investment property in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2013	2,245
Additions	2,691
	<u>4,936</u>
At 31 March 2014	
DEPRECIATION	
At 1 April 2013	903
Charge for year	1,020
	<u>1,923</u>
At 31 March 2014	
NET BOOK VALUE	
At 31 March 2014	<u>3,013</u>
At 31 March 2013	<u>1,342</u>

PATERSON ESTATES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the year ended 31 March 2014

3. FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1 April 2013	100
Additions	250
	<hr/>
At 31 March 2014	350
	<hr/>
NET BOOK VALUE	
At 31 March 2014	350
	<hr/>
At 31 March 2013	100
	<hr/>

The company's investments at the balance sheet date in the share capital of companies include the following:

Associated companies

Corrie Recruitment Limited

Nature of business: Recruitment consultants

Class of shares:	%
Ordinary D shares of £1	holding 33.33

31/3/13
£

Aggregate capital and reserves
Profit for the period/year

75,068
24,868

R M Brora Limited

Nature of business: Hotel

Class of shares:	%
C Class	holding 33.33

4. INVESTMENT PROPERTY

	Total £
COST	
At 1 April 2013	2,763,709
Additions	468,750
	<hr/>
At 31 March 2014	3,232,459
	<hr/>
NET BOOK VALUE	
At 31 March 2014	3,232,459
	<hr/>
At 31 March 2013	2,763,709
	<hr/>

PATERSON ESTATES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the year ended 31 March 2014

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014 £	2013 £
2	Ordinary	£1	<u>2</u>	<u>2</u>