

Abbreviated Unaudited Accounts
for the Year Ended 31 August 2015
for
Donnelly (Scotland) Limited

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for the Year Ended 31 August 2015**

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Donnelly (Scotland) Limited

**Company Information
for the Year Ended 31 August 2015**

DIRECTOR:

S G Donnelly

REGISTERED OFFICE:

23 Carden Place
Aberdeen
AB10 1UQ

REGISTERED NUMBER:

SC456990 (Scotland)

ACCOUNTANTS:

Campbell Dallas LLP
23 Carden Place
Aberdeen
AB10 1UQ

Donnelly (Scotland) Limited (Registered number: SC456990)

Abbreviated Balance Sheet
31 August 2015

		2015		2014	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	2		750,000		-
Investments	3		<u>2</u>		<u>2</u>
			750,002		2
CURRENT ASSETS					
Cash in hand		1		1	
CREDITORS					
Amounts falling due within one year		<u>153,242</u>		<u>2</u>	
NET CURRENT LIABILITIES			(153,241)		(1)
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>596,761</u>		<u>1</u>
CAPITAL AND RESERVES					
Called up share capital	4		1		1
Revaluation reserve			<u>596,760</u>		<u>-</u>
SHAREHOLDERS' FUNDS			<u>596,761</u>		<u>1</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2015 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) 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.
- (b)

The notes form part of these abbreviated accounts

Donnelly (Scotland) Limited (Registered number: SC456990)

Abbreviated Balance Sheet - continued

31 August 2015

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 16 August 2016 and were signed by:

S G Donnelly - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts
for the Year Ended 31 August 2015**

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 Small Entities (effective April 2008).

Tangible fixed assets

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

Land and buildings - No depreciation

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 the current tax rates and laws.

Valuation of properties

In accordance with the FRSSE, investment properties are revalued annually and the aggregate surplus or deficit is transferred to a revaluation reserve. No depreciation is provided in respect of freehold investment properties. Although the FRSSE would normally require the systematic annual depreciation of fixed assets, the directors believe that this policy of not providing depreciation is necessary in order for the accounts to give a true and fair view, since the current value of the investment properties and changes in that current value, are of more importance rather than a calculation of the systematic annual depreciation. Depreciation is only one of the many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be separately identified or quantified.

2. TANGIBLE FIXED ASSETS

	Total £
COST OR VALUATION	
Additions	153,240
Revaluations	596,760
At 31 August 2015	<u>750,000</u>
NET BOOK VALUE	
At 31 August 2015	<u><u>750,000</u></u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 August 2015

3. **FIXED ASSET INVESTMENTS**

	Investments other than loans £
COST	
At 1 September 2014 and 31 August 2015	<u>2</u>
NET BOOK VALUE	
At 31 August 2015	<u>2</u>
At 31 August 2014	<u>2</u>

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

Donnelly Property Developments Limited

Nature of business: Property investment company

	% holding		
Class of shares:			
Ordinary	100.00	31.7.15 £	31.7.14 £
Aggregate capital and reserves		(3,074)	1
Loss for the year		<u>(3,075)</u>	<u>-</u>

Donnelly Recreation Limited

Nature of business: Company developing a holiday and activity park

	% holding		
Class of shares:			
Ordinary	100.00	31.7.15 £	31.7.14 £
Aggregate capital and reserves		(21,750)	1
Loss for the year		<u>(21,751)</u>	<u>-</u>

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015 £	2014 £
1	Ordinary	£1	<u>1</u>	<u>1</u>

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