REGISTERED NUMBER: SC021476 (Scotland)

Abbreviated Accounts

For The Year Ended 31 August 2012

for

James Allan & Sons (Contractors) Limited

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For The Year Ended 31 August 2012

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Company Information
For The Year Ended 31 August 2012

DIRECTORS:	Mrs V K Allan Mr W Allan
SECRETARY:	Mr W Allan
REGISTERED OFFICE:	91 Alexander Street Airdrie ML6 0BD
REGISTERED NUMBER:	SC021476 (Scotland)
ACCOUNTANTS:	Cahill Jack Associates Limited 91 Alexander Street Airdrie North Lanarkshire ML6 0BD

Abbreviated Balance Sheet
31 August 2012

	Notes	31.8.12 £	£	31.8.11 £	£
FIXED ASSETS					
Investments	2		160,780		160,780
CURRENT ASSETS					
Cash at bank		37		22	
CREDITORS					
Amounts falling due within one year		20,858		20,859	
NET CURRENT LIABILITIES			(20,821)		(20,837)
TOTAL ASSETS LESS CURRENT LIABILITIES			139,959		139,943
CAPITAL AND RESERVES					
Called up share capital	3		2,000		2,000
Investment revaluation reserve			115,265		115,265
Profit and loss account			22,694		22,678
SHAREHOLDERS' FUNDS			139,959		139,943

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2012 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) 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 1 February 2013 and were signed on its behalf by:

Mrs V K Allan - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
For The Year Ended 31 August 2012

1. ACCOUNTING POLICIES

Accounting convention
The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

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 assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the underlying timing differences can be deducted. Deferred tax is measured at the rates that are expected to apply in the periods in which the timing differences reverse and is not discounted.

Investment property
In accordance with Statement of Standard Accounting Practice No 19, certain of the company's properties are held for long-term investment and are included in the balance sheet at their open market values. The surplus or deficit on annual revaluation of such properties are transferred to the investment property revaluation reserve. Depreciation is not provided in respect of freehold investment properties. This policy represents a departure from the statutory accounting principles, which require depreciation to be provided on all fixed assets. The directors consider that this policy is necessary in order that the financial statements may give a true and fair view, because changes in current values are of prime importance rather than the calculation of annual depreciation. Depreciation is only one of many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be quantified.

Investments
Investment income comprises dividends declared during the accounting period and interest receivable on listed and unlisted investments.

Investments are included at cost less amounts written off. Profit or losses arising on disposals of fixed asset investments are treated as part of the results from ordinary activities.

2. FIXED ASSET INVESTMENTS

	Investments other than loans £
COST OR VALUATION	
At 1 September 2011 and 31 August 2012	160,780
NET BOOK VALUE	
At 31 August 2012	160,780
At 31 August 2011	160,780

The investment properties were valued on 26 October 2001 by J.B. & G. Forsyth, property managers using a vacant possession market value basis. This value was incorporated as at 31 August 2004. In the opinion of the directors, the value has increased from the date of valuation due to the recent renovation work carried out and is now estimated at £160,000. The original cost of the properties was £28,849 with additions made since the purchase of £15,886.

Listed investments of £780 are valued at cost.

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3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.8.12 £	31.8.11 £
1,000	Ordinary	£1	1,000	1,000
1,000	Preference shares	£1	1,000	1,000
			2,000	2,000

The preference shares have the following characteristics:

1) The right on a cumulative basis to an annual dividend of 5% (gross);

2) in the event of a winding up of the company, the preference shareholders would receive the nominal value of the shares of £1,000 and this would rank in priority to amounts payable to ordinary shareholders; and

3) they hold no voting rights.

The right to a dividend has been waived by the shareholders and there are therefore no arrears.

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