Companies House

REGISTERED NUMBER: SC023035 (Scotland)

Abbreviated Unaudited Accounts

for the Year Ended 28 November 2012

for

Pattullo Ingliston Limited

WEDNESDAY

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SCT 03/04/2013 #245

COMPANIES HOUSE

Pattullo Ingliston Limited (Registered number: SC023035)

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Pattullo Ingliston Limited

Company Information
for the Year Ended 28 November 2012

DIRECTOR:	D M Pattullo
SECRETARY:	B N Bowman
REGISTERED OFFICE:	Chapelshade House 78-84 Bell Street Dundee ANGUS DD1 1HW
REGISTERED NUMBER:	SC023035 (Scotland)
ACCOUNTANTS:	MMG Archbold Chartered Accountants Chapelshade House 78-84 Bell Street Dundee DD1 1RQ

Pattullo Ingliston Limited (Registered number: SC023035)

Abbreviated Balance Sheet
28 November 2012

	Notes	2012 £	2012 £	2011 £	2011 £
FIXED ASSETS					
Investments	2		397,818		409,683
Investment property	3		300,000		300,000
			697,818		709,683
CURRENT ASSETS					
Debtors		49,493		53,855	
Cash at bank		18,802		16,992	
		68,295		70,847	
CREDITORS					
Amounts falling due within one year		3,097		13,157	
NET CURRENT ASSETS			65,198		57,690
TOTAL ASSETS LESS CURRENT LIABILITIES			763,016		767,373
CAPITAL AND RESERVES					
Called up share capital	4		7,000		7,000
Revaluation reserve			295,086		295,086
Profit and loss account			460,930		465,287
SHAREHOLDERS' FUNDS			763,016		767,373

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 November 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 November 2012 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

(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 director on 14 March 2013 and were signed by:

X D. M. Pattullo

D M Pattullo - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts for the Year Ended 28 November 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).

Investment property
The company's investment properties are held for long-term investment and are accounted for in accordance with Statement of Standard Accounting Practice 19, as follows:

(i) investment properties are revalued annually. The surplus or deficit on revaluation is transferred to the revaluation reserve unless a deficit below original cost, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year; and

(ii) no depreciation is provided in respect of leasehold investment properties where the lease has over 20 years to run.

Although the Companies Act would normally require the systematic annual depreciation of fixed assets, the directors believe that the policy of not providing depreciation is necessary in order for the financial statements to give a true and fair view, since the current value of investment properties, and changes to that current value, are of prime importance rather than a calculation of systematic annual depreciation. Depreciation is only one of many factors reflected in the annual valuation, and the amount which might otherwise have been included cannot be separately identified or quantified.

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

Fixed Asset Investments
Fixed asset investments are accounted for under the historical cost convention and gains are recognised only when realised. Losses are recognised when realised and diminutions in value are recognised and taken to the profit and loss account only when expected to be permanent.

Revenue
Investment income is only recognised to the extent of the realised gains and losses made throughout the year

2. FIXED ASSET INVESTMENTS

Investments (neither listed nor unlisted) were as follows:

	2012	2011
	£	£
Investment	397,818	409,683

3. INVESTMENT PROPERTY

	Total
	£
COST OR VALUATION	
At 29 November 2011 and 28 November 2012	300,000
NET BOOK VALUE	
At 28 November 2012	300,000
At 28 November 2011	300,000

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2012 £	2011 £
7,000	Ordinary	£1	7,000	7,000

5. ULTIMATE PARENT COMPANY

The Company is a subsidiary of Levelsafe Investments Limited, a company registered in Scotland, which holds 67% of the issued share capital.

6. TRANSACTIONS WITH DIRECTOR

The company provides rent free accommodation to the director, Mr D M Pattullo.