

DOUGAL CAMERON LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED

31 MARCH 2008

COMPANY REGISTRATION NUMBER SC024924

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DOUGAL CAMERON LIMITED
ABBREVIATED BALANCE SHEET AS AT 31 MARCH 2008

	Notes	2008 £	2007 £
Fixed assets			
Tangible assets	2	358,865	342,000
Current assets			
Debtors		470	470
Cash at bank and in hand		43,133	34,037
		<u>43,603</u>	<u>34,507</u>
Creditors amounts falling due within one year		<u>(4,535)</u>	<u>(2,185)</u>
Net current assets		39,068	32,322
Total assets less current liabilities		<u>397,933</u>	<u>374,322</u>
Capital and reserves			
Called up share capital	3	6,000	6,000
Revaluation reserve		339,606	322,741
Profit and loss account		52,327	45,581
Shareholders' funds		<u>397,933</u>	<u>374,322</u>

The directors consider that the company is entitled to exemption from audit under subsection 1 of section 249A of the Companies Act 1985 for the year ended 31 March 2008

No member or members have deposited a notice under section 249B(2) requiring an audit for the year ended 31 March 2008

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of Companies Act 1985 and for preparing abbreviated accounts which give a true and fair view of the state of affairs of the company as at 31 March 2008 and of its profit for the year then ended in accordance with the requirements of section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to the abbreviated accounts, so far as applicable to the company

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007) were approved by the board on 1 September 2008 and signed on its behalf



R Pringle
Director

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

1.2 Turnover

Turnover comprises rents receivable for the year

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following basis

Furniture & Equipment	20% straight line
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Investment properties are included at their open market value and are not depreciated

Compliance with the Financial Reporting Standard for Smaller Entities in respect of investment properties is a departure from the Companies Act 1985 necessary to give a true and fair view

1.4 Deferred taxation

Deferred taxation is provided on all timing differences, using the liability method, arising from the different treatment of items for accounts and taxation purposes, which are expected to reverse in the future, calculated at rates at which it is estimated that tax will arise

DOUGAL CAMERON LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2008

2. Fixed assets

Cost or valuation	Tangible Fixed Assets £
As at 1 April 2007	342,865
Surplus on revaluation	16,865
Additions	0
Disposals	0
As at 31 March 2008	<u>359,730</u>
Depreciation	
As at 1 April 2007	865
Disposals	0
Charge for year	0
As at 31 March 2008	<u>865</u>
Net book value	
As at 31 March 2007	<u>358,865</u>
As at 31 March 2008	<u>342,000</u>

3 Share capital

	2008 £	2007 £
Authorised		
6,000 Ordinary shares of £1 each	<u>6,000</u>	<u>6,000</u>
Allotted, called up and fully paid		
6,000 Ordinary shares of £1 each	<u>6,000</u>	<u>6,000</u>