Registered Number SC033665

FINEGAND ESTATE LIMITED

Abbreviated Accounts

30 November 2012

FINEGAND ESTATE LIMITED **Registered Number SC033665**

Abbreviated Balance Sheet as at 30 November 2012

	Notes	*2012*	*2011*
		£	£
Fixed assets			
Tangible assets	2	48,429	32,270
Investments	3	65	65
		48,494	32,335
Current assets			
Stocks		5,084	6,935
Debtors		39,095	22,582
Cash at bank and in hand		623	-
		44,802	29,517
Creditors: amounts falling due within one year		(48,061)	(36,141)
Net current assets (liabilities)		(3,259)	(6,624)
Total assets less current liabilities		45,235	25,711
Creditors: amounts falling due after more than one year		(150,826)	(155,509)
Total net assets (liabilities)		(105,591)	(129,798)
Capital and reserves			
Called up share capital		8,000	8,000
Profit and loss account		(113,591)	(137,798)
Shareholders' funds		(105,591)	(129,798)

- For the year ending 30 November 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 31 May 2013

And signed on their behalf by:
P MacKenzie Smith, Director

Notes to the Abbreviated Accounts for the period ended 30 November 2012

1 Accounting Policies

Basis of measurement and preparation of accounts
The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy
Turnover represents grant income and amounts chargeable, net of value added tax and trade discounts, in respect of the sale of goods and services to customers.

Tangible assets depreciation policy
Freehold properties - Nil
Plant and machinery - 25% reducing balance
Fixture, fittings and equipment - 10% reducing balance or 33% straight line

Other accounting policies
Going concern. The balance sheet shows an accumulated deficit in shareholders' funds of £105,951. Because of management decisions taken during the previous year, which have led to a reduction in the deficit of £24,207 in the year ended 30 November 2012 and a sustainable improvement in profitability, and the fact that the property has a realisable value significantly in excess of the cost at which it is recorded in the accounts, the directors consider it appropriate to prepare the financial statements on the going concern basis.

Government Grants. Agricultural and moorland management grants are recognised in the year for which the company is entitled to receive them.
From time to time the company receives other grants, for example, towards the costs of forestry, improvements and other services. Revenue grants are credited to the profit and loss account in the same period as the expenses to which they relate. Capital grants are credited to profit and loss account over the expected useful life of the related tangible fixed asset. Amounts carried forward are included within deferred income in the balance sheet.

2 Tangible fixed assets

	£
Cost	
At 1 December 2011	84,714
Additions	21,778
Disposals	(19,000)
Revaluations	-
Transfers	-
At 30 November 2012	87,492
Depreciation	
At 1 December 2011	52,444
Charge for the year	3,469
On disposals	(16,850)
At 30 November 2012	39,063
Net book values	
At 30 November 2012	48,429
At 30 November 2011	32,270

3 **Fixed assets Investments**

Fixed asset investments comprise unlisted investments at cost at 30 November 2011 and 2012.

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