

Company Number SCO 34181

**ABBREVIATED UNAUDITED ACCOUNTS
LENZIE FINANCE COMPANY LIMITED
FOR THE YEAR ENDED 31ST MARCH 2012**

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LENZIE FINANCE COMPANY LIMITED

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for the Year to 31st March 2012**

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LENZIE FINANCE COMPANY LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MARCH 2012**

Directors: Mrs C McKenzie
J C McKenzie

Secretary: Mrs C McKenzie

Registered Office: 96 Milnbank Street
Glasgow
G31 3AL

Registered Number SC034181

Accountants AH Accounting Services
20 Queen Square
Glasgow
G41 2AZ

Bankers Clydesdale Bank
Hanover Street
Edinburgh

LENZIE FINANCE COMPANY LIMITED

Abbreviated Balance Sheet as at 31st March 2012

	Notes	31.03.12	31.03.11
		£	£
Fixed Assets			
Tangible Assets	2	£118,695	£119,383
Current Assets			
Debtors		670,642	748,403
Investments		3,426	3,426
Cash at Bank and in hand		553,854	700,162
		<u>1,227,922</u>	<u>1,451,991</u>
Creditors: amounts falling due within one year	4	<u>883,777</u>	1,128,295
Net current assets/(liabilities)		<u>344,145</u>	<u>323,696</u>
Total assets less current liabilities		462,840	443,079
Provision for Liabilities and Charges		2,740	2,740
Net Assets		<u>460,100</u>	<u>440,339</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		460,000	440,239
Shareholders funds		<u>460,100</u>	<u>440,339</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with section 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 section 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.

LENZIE FINANCE COMPANY LIMITED

**Abbreviated Balance Sheet
as at 31st March 2012**

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 1st October 2012 and were signed on its behalf by :

A handwritten signature in black ink, appearing to read 'J C McKenzie', written in a cursive style.

Mr J C McKenzie - Director

The notes form part of these financial statements

LENZIE FINANCE COMPANY LIMITED

Notes to the Abbreviated Accounts for the Year Ended 31st March 2012

1. Accounting Policies

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents the value, net of value added tax, of services provided to customers.

Tangible Fixed Assets

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Land & Buildings	- 2% straight line
Plant & Machinery	- over lease term

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that in the opinion of the directors there is a reasonable probability that the liability will not arise in the foreseeable future.

Current Asset Investments

Current Asset Investments are stated at cost less any provision for any permanent diminution in value. For listed investments market value is based upon the closing middle market price on a recognised stock exchange.

Operating Leases

Assets leased under operating leases are included in tangible fixed assets and depreciated over their useful lives. Rental income from operating leases is included in profit and loss on a straight line basis over the period of the lease.

2. Tangible Fixed Assets

	Total £
Cost	
At 1 April 2011	277,733
Additions	15,800
Disposals	(82,119)
At 31st March 2012	<u>211,414</u>
Depreciation	
At 1 April 2011	158,350
Charge for Year	16,488
Disposals	(82,119)
At 31st March 2012	<u>92,719</u>
Net Book Value	
At 31st March 2012	<u>118,695</u>
At 31st March 2011	<u>119,383</u>

LENZIE FINANCE COMPANY LIMITED

Notes to the Abbreviated Accounts - Continued for the Year Ended 31st March 2012

	2012	2011
3. Share Capital		
Authorised:		
Ordinary Shares of £1		
100 Ordinary Shares of £1 each	<u>£100</u>	<u>£100</u>
Allotted Issued and Fully Paid		
	2012	2011
Ordinary Shares of £1		
100 Ordinary Shares of £1	<u>£100</u>	<u>£100</u>

4. Related Party Disclosures

The company is controlled by the directors who own all the shareholding of the company.

The company received rental income at a commercial rate of £47,400 per annum (2011 £48,400) from Automatic Cooling Engineers a company in which one of the directors of Lenzie Finance Company Limited is also a director. The company also received operating lease rentals from Automatic Cooling Engineers Ltd at commercial rates amounting to £12,641 (2011 £5,123). Included in Creditors is an amount owed to Automatic Cooling Engineers Limited of £616,463 (2011 £822,178), a commercial rate of interest is charged on this loan.

Creditors includes £ 24,802 (2011 £60,725) due to directors.

The company was charged £33,000 (2011 £33,000) for management services from CCA Consultants Ltd a company controlled by the directors of Lenzie Finance Company Limited. Included in other creditors is an amount of £234,925 (2011 £230,636) due to CCA Consultants Limited.