

Abbreviated Unaudited Accounts
for the Year Ended 31 March 2012
for
Balmadies Estate Ltd.

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COMPANIES HOUSE

Balmadies Estate Ltd. (Registered number: SC040121)

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for the Year Ended 31 March 2012

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Balmadies Estate Ltd.

Company Information
for the Year Ended 31 March 2012

DIRECTORS:

J M Osborne
J C Osborne Esq
I M Osborne Esq
B M Osborne Esq
J R Osborne Esq
N G Osborne Esq
C G Osborne Esq

SECRETARY:

MBM Secretarial Services Ltd

REGISTERED OFFICE:

3 Glenfinlas Street
Edinburgh
EH3 6AQ

REGISTERED NUMBER:

SC040121 (Scotland)

ACCOUNTANTS:

Andrew Hamilton and Co
Chartered Accountants
38 Dean Park Mews
Edinburgh
Lothian
EH4 1ED

BANKERS:

Bank of Scotland
72 West High Street
Forfar
DD8 2TD

SOLICITORS:

Murray Beith Murray WS
3 Glenfinlas Street
Edinburgh
EH3 6AQ

Abbreviated Balance Sheet

31 March 2012

	Notes	31.3.12 £	31.3.11 £
FIXED ASSETS			
Tangible assets	2	106,498	107,973
CURRENT ASSETS			
Debtors	3	337,206	333,884
Cash at bank		-	3,976
		<u>337,206</u>	<u>337,860</u>
CREDITORS			
Amounts falling due within one year		(4,047)	(3,252)
NET CURRENT ASSETS		<u>333,159</u>	<u>334,608</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		439,657	442,581
PROVISIONS FOR LIABILITIES		(695)	(719)
NET ASSETS		<u>438,962</u>	<u>441,862</u>
CAPITAL AND RESERVES			
Called up share capital	4	70,000	70,000
Profit and loss account		368,962	371,862
SHAREHOLDERS' FUNDS		<u>438,962</u>	<u>441,862</u>

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

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

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 19 June 2012 and were signed on its behalf by:



Capt J C Osborne - Director

The notes form part of these abbreviated accounts

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

1. **ACCOUNTING POLICIES**

Accounting convention

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).

Exemption from preparing a cash flow statement

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

Turnover represents invoices sales except in respect of service contracts where turnover is recognised when the company obtains the right to consideration. The company is not registered for value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Freehold property	- 2% on cost
Improvements to property	- 5% on cost
Plant and machinery	- 20% on cost
Fixtures and fittings	- 20% on cost

Deferred tax

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset.

Deferred tax assets and liabilities are not discounted.

2. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 April 2011	135,327
Additions	2,696
At 31 March 2012	138,023
DEPRECIATION	
At 1 April 2011	27,354
Charge for year	4,171
At 31 March 2012	31,525
NET BOOK VALUE	
At 31 March 2012	106,498
At 31 March 2011	107,973

3. **DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

The aggregate total of debtors falling due after more than one year is £303,562 (31.3.11 - £325,591).

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

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.12 £	31.3.11 £
70,000	Ordinary	£1	<u>70,000</u>	<u>70,000</u>

5. **TRANSACTIONS WITH DIRECTORS**

The following loans to directors subsisted during the years ended 31 March 2012 and 31 March 2011:

	31.3.12 £	31.3.11 £
J M Osborne		
Balance outstanding at start of year	4,316	20,913
Amounts advanced	30,476	25,595
Amounts repaid	(4,466)	(42,192)
Balance outstanding at end of year	<u>30,326</u>	<u>4,316</u>
 J C Osborne Esq		
Balance outstanding at start of year	(1,092)	(1,092)
Amounts advanced	351	-
Amounts repaid	-	-
Balance outstanding at end of year	<u>(741)</u>	<u>(1,092)</u>