Company Registration No. SC040997 (Scotland)

ROSSAVON PROPERTIES LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2012

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ROSSAVON PROPERTIES LIMITED

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ROSSAVON PROPERTIES LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2012

	Notes	2012 £	2012 £	2011 £	2011 £
Fixed assets					
Investments	2		217,100		218,500
Current assets					
Debtors		95,950		96,007	
Cash at bank and in hand		9		1	
		95,959		96,008	
Creditors: amounts falling due within one year		(1,915)		(1,200)	
Net current assets			94,044		94,808
Total assets less current liabilities			311,144		313,308
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			311,044		313,208
Shareholders' funds			311,144		313,308

For the financial year ended 31 December 2012 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the 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 accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on 04/06/2013

V MacRae
Director

Company Registration No. SC040997

ROSSAVON PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2012

1 Accounting policies

1.1 Accounting convention

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

1.2 Turnover

Turnover represents amounts receivable for goods and services net of trade discounts.

1.3 Investments

Fixed asset investments are stated at cost less permanent diminution in value.

1.4 Deferred taxation

Deferred tax is provided in full on timing differences which result in an obligation at the balance sheet date to pay more tax, or right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the financial statements. Deferred tax assets are recognised to the extent that it is regarded as more likely than not they will be recovered. Deferred tax assets and liabilities are not discounted.

2 Fixed assets

	Investments £
Cost	
At 1 January 2012	218,500
Disposals	(1,400)
At 31 December 2012	217,100
At 31 December 2011	218,500

Holdings of more than 20%

Included in the above is £215,700 relating to an interest held by the company in the share capital of the following company:

Company	Country of registration or incorporation	Shares held Class	%
Other significant interests			
Hugh Macrae & Company (Builders) Limited	Scotland	Ordinary	15.00

The share capital and reserves of Hugh Macrae & Company (Builders) Limited as disclosed per the most recent published accounts as at 30 June 2012 was £76,173. The reserves of the company included a loss for the period of £248,740.

The company's investment in Hugh MacRae & Company (Builders) Limited is stated within the accounts at the lower of cost and the directors' estimate of its net recoverable value. Although the book value of the net assets in the underlying investment is significantly less than the carrying value of the company's fixed asset investment, the directors believe that the investment is fairly stated on the basis of its recoverable amount and the forecast future earnings potential.

3 Share capital

	2012 £	2011 £
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100