The Alberta Estates Limited

Directors' report and accounts
for the year ended 31 December 2012

Company No SC045014

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COMPANIES HOUSE

The Alberta Estates Limited

Notice is hereby given that the Annual General Meeting of the company will be held within the office of Henderson Loggie, Royal Exchange, Panmure Street, Dundee on 15 November 2013 to receive the 44th report of the directors and the accounts for the year ended 31 December 2012, appoint a director and transact any other ordinary business of the company.

By order of the Board

Henderson Loggie
Secretary
Royal Exchange
Panmure Street
Dundee
DD1 1DZ

8 August 2013

Notes:

1. The transfer books will be closed during the seven days preceding the meeting.

2. A member entitled to attend and vote at the above meeting is entitled to appoint a proxy to attend and vote on his behalf. Such proxy need not be a member of the company.

The Alberta Estates Limited

Registered in Scotland - Company No SC045014

Directors	Ian Wright Anne M Shiel
Secretary	Henderson Loggie Royal Exchange Panmure Street Dundee DD1 1DZ
Registered office	Royal Exchange Panmure Street Dundee DD1 1DZ

Directors' report

The directors present their report and accounts for the year ended 31 December 2012.

Principal activity

The company's principal activity during the year was holding an interest in minerals in lands in the Province of Alberta, Canada, comprising some 634 acres.

Directors and their interests

The directors throughout the year and as at the date of this report were as shown on page 2.

Auditors

The company has taken advantage of the exemption from audit under Section 477 of the Companies Act 2006.

Small company exemptions

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

By order of the board.

Henderson Loggie

Henderson Loggie
Secretary

8 August 2013

The Alberta Estates Limited

Profit and loss account for the year ended 31 December 2012

	Note	2012 £	2011 £
Income from petroleum and natural gas leases		**4,118**	7,304
Administrative expenses		**(1,910)**	(2,127)
Operating profit	3	**2,208**	5,177
Income from investments	4	**348**	324
Profit on ordinary activities before taxation		**2,556**	5,501
Tax on profit on ordinary activities	5	**(1,299)**	(2,148)
Profit for the financial year		**1,257**	3,353

There were no recognised gains or losses other than the profit for the year of £1,257 *(2012 - profit £3,353).*

The Alberta Estates Limited

Balance sheet as at 31 December 2012

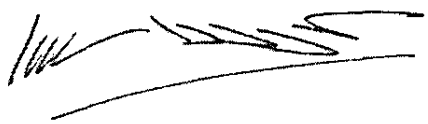
	Note	£	2012 £	2011 £
Fixed assets				
Mineral rights	7		**246**	246
Investments	8		**14,948**	14,948
			15,194	15,194
Current assets				
Cash at bank		**8,449**		10,161
Creditors				
Amounts falling due within one year	9	**(102)**		(3,071)
Net current assets			**8,347**	7,090
Total assets less current liabilities			**23,541**	22,284
Capital and reserves				
Called up share capital	10		**1,750**	1,750
Profit and loss account	11		**21,791**	20,534
Shareholders' funds	12		**23,541**	22,284

The directors consider that the company is entitled to exemption from the requirements to have an audit by virtue of Section 477 of the Companies Act 2006 and confirm that members have not required the company to obtain an audit of its accounts 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.

The accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The accounts were approved by the directors on 8 August 2013.



I Wright
Director

1 Accounting policies

Basis of accounting

Accounting convention

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards.

The company has taken advantage of the exemption in Financial Reporting Standard No. 1 from the requirement to produce a cashflow statement on the grounds that it is a small company.

Tangible fixed assets

Mineral rights are stated at cost.

Listed investments are stated at cost price. Gains and losses on realisation of investments are dealt with through the profit and loss account.

Investment income is included within the profit and loss account in the period in which it is receivable.

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction.

2 Leases

A three year petroleum and natural gas lease was entered into in September 2009 and expires in September 2012. Amounts received in respect of future accounting years are treated as deferred income in the accounts.

3 Operating profit/(loss)

	2012	2011
	£	£
The operating profit is stated after charging:		
Directors' remuneration	**Nil**	Nil

4 Income from investments

Listed	**324**	298
Bank interest	**24**	26
	348	324

5 Tax on profit on ordinary activities

	2012 £	2011 £
Canadian tax	**1,299**	2,148
UK corporation tax	**-**	-
	1,299	2,148

6 Dividends

Dividend proposed	**-**	-

7 Mineral rights

Mineral rights at cost	**246**	246

8 Investments

Listed investments at cost	**14,948**	14,948

Valuation
Listed investments – market value £18,048 *(2011 - £14,160)*

9 Creditors

Amounts falling due within one year

Other creditors	**102**	252
Deferred net lease income	**-**	2,819
	102	3,071

10 Share capital

	Authorised		Allotted, called up and fully paid	
	2012	2011	**2012**	2011
	No.	No.	**£**	£
Ordinary shares of 5p each	**35,000**	35,000	**1,750**	1,750

11 Profit and loss account

	2012	2011
	£	£
At 1 January 2012	**20,534**	17,181
Profit for the financial year	**1,257**	3,353
At 31 December 2012	**21,791**	20,534

12 Reconciliation of movements in shareholders' funds

Profit for the financial year	**1,257**	3,353
Net increase in shareholders' funds	**1,257**	3,353
Shareholders' funds at 1 January 2012	**22,284**	18,931
Shareholders' funds at 31 December 2012	**23,541**	22,284