

Company Registration No. SC080572 (Scotland)

MARIE ECOSSE PROPERTIES (ST. ANDREWS) LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 OCTOBER 2011



MARIE ECOSSE PROPERTIES (ST. ANDREWS) LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 OCTOBER 2011

	Notes	2011 £	£	2010 £	£
Fixed assets					
Tangible assets	2	1,275,771		1,053,465	
Current assets					
Debtors		1,232		1,213	
Cash at bank and in hand		117,321		107,480	
		<u>118,553</u>		<u>108,693</u>	
Creditors: amounts falling due within one year		<u>(13,306)</u>		<u>(11,495)</u>	
Net current assets		<u>105,247</u>		<u>97,198</u>	
Total assets less current liabilities		<u>1,381,018</u>		<u>1,150,663</u>	
Creditors: amounts falling due after more than one year		<u>(16,764)</u>		<u>(16,764)</u>	
		<u>1,364,254</u>		<u>1,133,899</u>	
Capital and reserves					
Called up share capital	3	2		2	
Revaluation reserve		1,164,920		971,952	
Profit and loss account		199,332		161,945	
Shareholders' funds		<u>1,364,254</u>		<u>1,133,899</u>	

MARIE ECOSSE PROPERTIES (ST. ANDREWS) LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 OCTOBER 2011

For the financial year ended 31 October 2011 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 director acknowledges his 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 if 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 special 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 15 December 2011


A. G. Grant
Director

Company Registration No. SC 080572 (Scotland)

MARIE ECOSSE PROPERTIES (ST. ANDREWS) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 OCTOBER 2011

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows:

Fixtures and fittings	20% on reducing balance
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Investment property is shown at most recent open market valuation, as determined by Shepherd Chartered Surveyors, St. Andrews.

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities, it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the director, compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the valuation and the amount of which might otherwise have been charged cannot be separately identified or quantified.

1.4 Revenue recognition

Income represents rental income from properties owned by the company. The element of rents receivable relating to the period after the year end is treated as deferred income, as it is potentially repayable.

1.5 Deferred taxation

Deferred taxation is not provided in respect of timing differences between the treatment of certain items for taxation and accounting purposes as such a provision is not material. This treatment is in accordance with FRS19 - Deferred Tax.

MARIE ECOSSE PROPERTIES (ST. ANDREWS) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2011

2 Fixed assets

	Tangible assets £
Cost or valuation	
At 1 November 2010	1,091,607
Revaluation	225,000
	<u>1,316,607</u>
At 1 November 2010 & at 31 October 2011	<u>1,316,607</u>
Depreciation	
At 1 November 2010	38,142
Charge for the year	2,694
	<u>40,836</u>
At 31 October 2011	<u>40,836</u>
Net book value	
At 31 October 2011	<u>1,275,771</u>
At 31 October 2010	<u>1,053,465</u>

3 Share capital

	2011 £	2010 £
Allotted, called up and fully paid		
2 Ordinary of £1 each	<u>2</u>	<u>2</u>