Company Registration No. SC087684 (Scotland)

GREENFIELD PROPERTIES (PERTH) LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MAY 2012

GREENFIELD PROPERTIES (PERTH) LIMITED

CONTENTS

	Page
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2 - 3

GREENFIELD PROPERTIES (PERTH) LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MAY 2012

	Notes	2012 £	£	2011 £	£
Fixed assets					
Tangible assets	2		1,222,158		1,222,184
Current assets					
Stocks		105		1,176	
Debtors		3,020		3,459	
Cash at bank and in hand		13,044		13,734	
		16,169		18,369	
Creditors: amounts falling due within one year		(85,009)		(125,327)	
Net current liabilities			(68,840)		(106,958)
Total assets less current liabilities			1,153,318		1,115,226
Capital and reserves					
Called up share capital	3		2		2
Revaluation reserve			841,395		841,395
Profit and loss account			311,921		273,829
Shareholders' funds			1,153,318		1,115,226

For the financial year ended 31 May 2012 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 29 January 2013

Dennis Robb

Director

Company Registration No. SC087684

GREENFIELD PROPERTIES (PERTH) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MAY 2012

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 Turnover

Turnover, which excludes Value Added Tax, represents the invoiced value of goods and services rendered.

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:

Plant and machinery	20% per annum reducing balance

Investment properties are included in the balance sheet at their open market value. Depreciation is not provided on investment properties.

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), 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 directors 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 annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

1.4 Stock

Stocks are stated at the lower of cost and net realisable value. In general, cost is determined on a first in, first out basis. Where necessary, provision is made for obsolete, slow-moving and defective stock.

1.5 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 reasonable probability that the liability will not arise in the foreseeable future.

2 Fixed assets

	Tangible assets
	£
Cost or valuation	
At 1 June 2011 & at 31 May 2012	1,222,236
Depreciation	
At 1 June 2011	52
Charge for the year	26
At 31 May 2012	78
Net book value	
At 31 May 2012	1,222,158
At 31 May 2011	1,222,184

3 Share capital

	2012	2011
	£	£
Allotted, called up and fully paid		
10,000 'A' ordinary shares	1	1
10,000 'B' ordinary shares	1	1
	2	2

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.