

Canmore Homes Ltd
Abbreviated Accounts
For
30th June 2012



Company Registration Number SC088737

CARTERS ACCOUNTANTS LLP

Chartered Accountants

Balcairn

Viewfield

Dunfermline

Fife

KY12 7HY

Canmore Homes Ltd

Abbreviated Accounts

Year Ended 30th June 2012

Contents	Page
Abbreviated Balance Sheet	1
Notes to the Abbreviated Accounts	3

Canmore Homes Ltd

Abbreviated Balance Sheet

30th June 2012

	Note	2012 £	2011 £
Fixed Assets	2		
Tangible assets		3,279	4,373
Investments		158,000	158,000
		<u>161,279</u>	<u>162,373</u>
Current Assets			
Debtors		-	205
Cash at bank and in hand		82,710	99,080
		<u>82,710</u>	<u>99,285</u>
Creditors: Amounts Falling due Within One Year		<u>1,900</u>	<u>1,200</u>
Net Current Assets		<u>80,810</u>	<u>98,085</u>
Total Assets Less Current Liabilities		<u>242,089</u>	<u>260,458</u>
Capital and Reserves			
Called-up equity share capital	4	500	500
Revaluation reserve		39,085	39,085
Profit and loss account		202,504	220,873
Shareholders' Funds		<u>242,089</u>	<u>260,458</u>

The Balance sheet continues on the following page.
The notes on page 1 form part of these abbreviated accounts.

Canmore Homes Ltd

Abbreviated Balance Sheet *(continued)*

30th June 2012

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

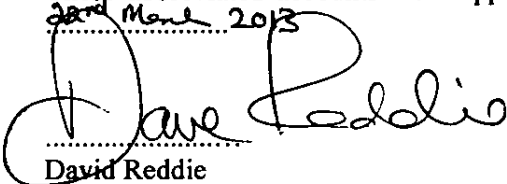
The director acknowledges his responsibility for:

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) 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 section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

These abbreviated accounts were approved and signed by the director and authorised for issue on

28th March 2013


David Reddie

Company Registration Number: SC088737

The notes on page 2 form part of these abbreviated accounts.

Canmore Homes Ltd

Notes to the Abbreviated Accounts

Year Ended 30th June 2012

1. Accounting Policies

Basis of Accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents rental income.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery	- 25% reducing balance
Fixtures & Fittings	- 25% reducing balance

Investment Properties

In accordance with the Financial Reporting Standard for Smaller Entities (FRSSE) (effective April 2008), no depreciation has been provided. This is a departure from the general requirements of the Companies Act 1985 for tangible assets to be depreciated. In the opinion of the director, compliance with this standard is necessary for the financial statements to give a true and fair view. Such properties are held for investment and not for consumption, additionally 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.

Deferred Taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exception:

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Canmore Homes Ltd

Notes to the Abbreviated Accounts

Year Ended 30th June 2012

1. Accounting Policies *(continued)*

Financial Instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. Fixed Assets

	Tangible Assets £	Investments £	Total £
Cost or Valuation			
At 1st July 2011 and 30th June 2012	<u>70,523</u>	<u>158,000</u>	<u>228,523</u>
Depreciation			
At 1st July 2011	66,150	—	66,150
Charge for year	<u>1,094</u>	<u>—</u>	<u>1,094</u>
At 30th June 2012	<u>67,244</u>	<u>—</u>	<u>67,244</u>
Net Book Value			
At 30th June 2012	<u>3,279</u>	<u>158,000</u>	<u>161,279</u>
At 30th June 2011	<u>4,373</u>	<u>158,000</u>	<u>162,373</u>

The valuations of investment properties were made as at 30th June 2011 by the director, on an open market basis.

3. Transactions With the Director

Included within creditors due within one year is a director's loan balance of £428 (2011 - £205 debtors). The director's loan is interest free and there are no fixed repayment terms.

4. Share Capital

Authorised share capital:

	2012 £	2011 £
500 Ordinary shares of £1 each	<u>500</u>	<u>500</u>

Allotted, called up and fully paid:

	2012 No	£	2011 No	£
500 Ordinary shares of £1 each	<u>500</u>	<u>500</u>	<u>500</u>	<u>500</u>