Ellon Properties Limited

Abbreviated accounts

for the year ended 31 January 2012



Registration number SC093458

Ellon Properties Limited

Contents

	Page
Company information	
Abbreviated balance sheet	1 - 2
Notes to the financial statements	3 - 4

Ellon Properties Limited

Abbreviated balance sheet
as at 31 January 2012

	Notes	2012 £	2012 £	2011 £	2011 £
Fixed assets					
Tangible assets	2		875,379		875,593
Current assets					
Stocks		6,910		19,228	
Debtors		1,800		15,779	
		8,710		35,007	
Creditors: amounts falling due within one year		(134,676)		(162,203)	
Net current liabilities			(125,966)		(127,196)
Total assets less current liabilities			749,413		748,397
Creditors: amounts falling due after more than one year	3		(81,088)		(93,970)
Provisions for liabilities			(171)		(224)
Net assets			668,154		654,203
Capital and reserves					
Called up share capital	4		100		100
Revaluation reserve			460,728		460,728
Profit and loss account			207,326		193,375
Shareholders' funds			668,154		654,203

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 3 to 4 form an integral part of these financial statements.

Abbreviated balance sheet (continued)

Directors' statements required by Sections 475(2) and (3) for the year ended 31 January 2012

In approving these abbreviated accounts as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 January 2012 ; and

(c) that we acknowledge our responsibilities for:

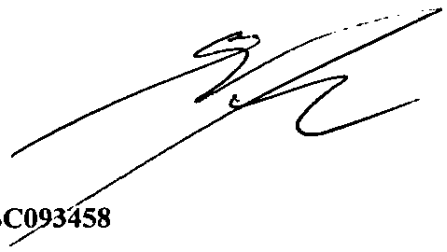
(1) ensuring that the company keeps accounting records which comply with Section 386 ; and

(2) 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 year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

The abbreviated accounts were approved by the Board on 16 April 2012 and signed on its behalf by

Scott McKinnon
Director



Registration number: SC093458

The notes on pages 3 to 4 form an integral part of these financial statements.

Notes to the abbreviated financial statements for the year ended 31 January 2012

1. Accounting policies

1.1. Accounting convention

The accounts are 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).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost or valuation less residual value of each asset over its expected useful life, as follows:

Land and buildings	-	Straight line over fifty years
Plant and machinery	-	20% reducing balance basis
Fixtures, fittings and equipment	-	20% reducing balance basis

1.4. Stock

Stock is valued at the lower of cost and net realisable value.

1.5. 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 exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Deferred tax assets are recognised only to the extent thathe 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.

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2. Fixed assets	Tangible fixed assets £
Cost/revaluation	
At 1 February 2011	878,868
At 31 January 2012	878,868
Depreciation	
At 1 February 2011	3,275
Charge for year	214
At 31 January 2012	3,489
Net book values	
At 31 January 2012	875,379
At 31 January 2011	875,593

3. Creditors: amounts falling due after more than one year	2012 £	2011 £
Creditors include the following:		
Instalments repayable after more than five years	(27,375)	(65,954)

4. Share capital	2012 £	2011 £
Authorised		
100 Ordinary shares of £1 each	100	100
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100
Equity Shares		
100 Ordinary shares of £1 each	100	100