

Company Registration No. SC093570 (Scotland)

ARRAN ESTATES LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2012



ARRAN ESTATES LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 JUNE 2012

	Notes	2012 £	£	2011 £	£
Fixed assets					
Tangible assets	2	1,273,316		1,301,034	
Current assets					
Debtors		27,323		20,144	
		<u>27,323</u>		<u>20,144</u>	
Creditors: amounts falling due within one year	3	(234,932)		(207,922)	
Net current liabilities		<u>(207,609)</u>		<u>(187,778)</u>	
Total assets less current liabilities		1,065,707		1,113,256	
Creditors: amounts falling due after more than one year	4	(497,242)		(571,507)	
		<u>568,465</u>		<u>541,749</u>	
Capital and reserves					
Called up share capital	5	50,000		50,000	
Revaluation reserve		272,438		281,127	
Profit and loss account		246,027		210,622	
Shareholders' funds		<u>568,465</u>		<u>541,749</u>	

ARRAN ESTATES LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 30 JUNE 2012

For the financial year ended 30 June 2012 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 directors acknowledge their 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 of 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 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 18/12/12.....


.....
P A Gibson
Director


.....
L E Gibson
Director

Company Registration No. SC093570

ARRAN ESTATES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 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 comprises the value of sales, excluding value added tax, of goods and services in the normal course of business.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land 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:

Heritable property	50 years
Equipment	3 years

The part of the annual depreciation charge on revalued assets which relates to the revaluation surplus is transferred from the revaluation reserve to the profit and loss account.

The transitional provisions of the FRSSE are being followed and the valuation of the land and buildings at £980,000 on 1 July 1993 has not been updated.

1.4 Deferred taxation

Deferred taxation is provided in full on timing differences which result in an obligation at the balance sheet date to pay more tax, or right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law.

Timing differences arise from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the financial statements.

Deferred tax assets are recognised to the extent that it is regarded as more likely than not they will be recovered.

Deferred tax is not recognised when fixed assets are revalued, unless by the balance sheet date there is a binding agreement to sell the revalued asset and the gain or loss expected to arise on the sale has been recognised in the financial statements. Neither is deferred tax recognised when fixed assets are sold and it is more likely than not that the taxable gain will be rolled over, being charged to tax only if and when the replacement assets are sold.

Deferred tax assets and liabilities are not discounted.

ARRAN ESTATES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2012

2 Fixed assets

	Tangible assets £
Cost or valuation	
At 1 July 2011	1,818,229
Additions	379
	<u>1,818,608</u>
At 30 June 2012	<u>1,818,608</u>
Depreciation	
At 1 July 2011	517,195
Charge for the year	28,097
	<u>545,292</u>
At 30 June 2012	<u>545,292</u>
Net book value	
At 30 June 2012	<u>1,273,316</u>
At 30 June 2011	<u>1,301,034</u>

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £166,499 (2011 - £97,919).

	2012 £	2011 £
4 Creditors: amounts falling due after more than one year		
Analysis of loans repayable in more than five years		
Total amounts repayable by instalments which are due in more than five years	<u>161,952</u>	<u>251,978</u>

The aggregate amount of creditors for which security has been given amounted to £497,242 (2011 - £571,507).

	2012 £	2011 £
5 Share capital		
Allotted, called up and fully paid		
50,000 Ordinary shares of £1 each	<u>50,000</u>	<u>50,000</u>