Registered Number SC097332

CALKTON LIMITED

Abbreviated Accounts

31 May 2012

CALKTON LIMITED **Registered Number SC097332**

Abbreviated Balance Sheet as at 31 May 2012

	Notes	*2012*	*2011*
		£	£
Fixed assets			
Tangible assets	2	525,428	537,265
Investments	3	92,126	92,126
		617,554	629,391
Current assets			
Debtors		17,852	13,940
		17,852	13,940
Creditors: amounts falling due within one year	4	(70,227)	(60,871)
Net current assets (liabilities)		(52,375)	(46,931)
Total assets less current liabilities		565,179	582,460
Creditors: amounts falling due after more than one year	4	(397,041)	(437,689)
Total net assets (liabilities)		168,138	144,771
Capital and reserves			
Called up share capital	5	600	600
Profit and loss account		167,538	144,171
Shareholders' funds		168,138	144,771

- For the year ending 31 May 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 27 February 2013

And signed on their behalf by:
G.A MacPhail, Director

Notes to the Abbreviated Accounts for the period ended 31 May 2012

1 Accounting Policies

Basis of measurement and preparation of accounts
The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy
Turnover represents amounts receivable in relation to the upgrading and letting of property and the letting of furnished holiday accomodation. It is recognised in the accounts on an invoice basis and arises wholly within the United Kingdom.

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

Property - No Depreciation
Lodges - 2% Straight Line
Website - 33.3% Straight Line
Fixtures & Fittings - 10% Straight Line
Equipment - 25% Reducing Balance

Other accounting policies
Investments
Fixed asset investments are stated at cost less provision for diminution in value.

Group Accounts
The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 399 of the Companies Act 2006 not to prepare group accounts.

2 Tangible fixed assets

	£
Cost	
At 1 June 2011	619,663
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 May 2012	619,663
Depreciation	
At 1 June 2011	82,398
Charge for the year	11,837
On disposals	-
At 31 May 2012	94,235
Net book values	
At 31 May 2012	525,428
At 31 May 2011	537,265

3 **Fixed assets Investments**

The investment relates to a 100% share in Morison Walker Property Management Limited, a company registered in Scotland.

4 **Creditors**

	2012	*2011*
	£	£
Instalment debts due after 5 years	217,041	317,689

5 **Called Up Share Capital**

Allotted, called up and fully paid:

	2012	*2011*
	£	£
600 Ordinary shares of £1 each	600	600

6 **Transactions with directors**

Related party transactions
During the year the company received dividends of £35,500 (2011 - £10,000) from Morison Walker Property Management Limtied a company in which Mr G.A. MacPhail and Mrs M.F Gallacher are directors. At the balance sheet date Morison Walker Property Management Limited owed the company £7,237 (2011 - £2,018).

Also during the year the company paid accountancy fees of £2,454 (2011 - £2,442) to Welsh Walker Limited a company in which Mr G.A MacPhail and Mr R.J. Foster are directors. In addition the company received rental income from Welsh Walker Limited amounting to £8,100 (2011 - £8,100). At the balance sheet date the amount outstanding was £nil (2011 - £nil).

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