

Registered Number SC101813

SOLENGLEN LIMITED

Abbreviated Accounts

30 November 2011

SOLENGLEN LIMITED

Registered Number SC101813

Balance Sheet as at 30 November 2011

	Notes	2011	2010
		£	£
Called up share capital not paid		0	0
Fixed assets			
Tangible	2	<u>703,436</u>	<u>192,203</u>
Total fixed assets		703,436	192,203
Current assets			
Debtors		291	98
Cash at bank and in hand		3,128	1,755
Total current assets		<u>3,419</u>	<u>1,853</u>
Creditors: amounts falling due within one year		(34,743)	(12,776)
Net current assets		(31,324)	(10,923)
Total assets less current liabilities		<u>672,112</u>	<u>181,280</u>
Creditors: amounts falling due after one year		(347,441)	(17,860)
Total net Assets (liabilities)		324,671	163,420
Capital and reserves			
Called up share capital		4,000	4,000
Revaluation reserve		361,407	152,383
Profit and loss account		<u>(40,736)</u>	<u>7,037</u>
Shareholders funds		<u>324,671</u>	<u>163,420</u>

- a. For the year ending 30 November 2011 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- c. The directors acknowledge their responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 386; and
 - ii. preparing accounts 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 Companies Act relating to accounts, so far as is applicable to the company.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 30 July 2012

And signed on their behalf by:

William Logan, Director

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 1068 of the Companies Act 2006.

Notes to the abbreviated accounts

For the year ending 30 November 2011

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Small Entities (effective June 2002)

Turnover

Turnover is over 20% higher than the accounting period 2009-2010. This is due to the contributions from two properties purchased during 2010-2011 period. These properties started to generate income from 1st September 2011. Turnover during the period to 31 November 2012 should be considerably higher.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Furniture	25.00% Reducing Balance
Office Equipment	25.00% Reducing Balance

2 Tangible fixed assets

Cost	£
At 30 November 2010	218,956
additions	306,688
disposals	
revaluations	
transfers	
At 30 November 2011	<u>525,644</u>
Depreciation	
At 30 November 2010	26,753
Charge for year	(204,545)
on disposals	
At 30 November 2011	<u>(177,792)</u>
Net Book Value	
At 30 November 2010	192,203
At 30 November 2011	<u>703,436</u>

3 Transactions with directors

The following loans from directors subsisted during the year ended 30 November 2011: WP Logan Balance outstanding at start of year £10,114 Balance outstanding at end of year £80,734 Maximum balance outstanding during year £88,734 JS Logan (Director's Spouse) Balance outstanding at start of year £0 Balance outstanding at end of year £3,200 Maximum balance outstanding during year £3,200 The above balances, which are due to the Directors, are interest free, unsecured and have no fixed

repayment terms.