

Registered number: SC103821

G DUNBAR & SONS (BUILDERS) LIMITED

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2012

THURSDAY



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SCT 20/12/2012 #260
COMPANIES HOUSE

G DUNBAR & SONS (BUILDERS) LIMITED

**INDEPENDENT AUDITORS' REPORT TO G DUNBAR & SONS (BUILDERS) LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages 2 to 6, together with the financial statements of G Dunbar & Sons (Builders) Limited for the year ended 30 June 2012 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company in accordance with section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

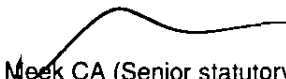
RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

OPINION ON FINANCIAL STATEMENTS

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts on pages 2 to 6 have been properly prepared in accordance with the regulations made under that section.


Jeffrey Meek CA (Senior statutory auditor)

for and on behalf of
French Duncan LLP

Chartered Accountants and Statutory Auditors

56 Palmerston Place
Edinburgh
EH12 5AY
Date:

G DUNBAR & SONS (BUILDERS) LIMITED
REGISTERED NUMBER: SC103821

ABBREVIATED BALANCE SHEET
AS AT 30 JUNE 2012

	Note	£	2012 £	£	2011 £
FIXED ASSETS					
Tangible assets	2		41,269		49,434
Investment property	3		15,000		1,542,050
Investments	4		30,000		30,000
			<u>86,269</u>		<u>1,621,484</u>
CURRENT ASSETS					
Debtors		1,160,151		1,628,635	
Cash at bank and in hand		438		455	
		<u>1,160,589</u>		<u>1,629,090</u>	
CREDITORS: amounts falling due within one year		<u>(149,458)</u>		<u>(3,151,005)</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>1,011,131</u>		<u>(1,521,915)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,097,400</u>		<u>99,569</u>
PROVISIONS FOR LIABILITIES					
Deferred tax			<u>(4,818)</u>		<u>-</u>
NET ASSETS			<u><u>1,092,582</u></u>		<u><u>99,569</u></u>
CAPITAL AND RESERVES					
Called up share capital	5		14,000		14,000
Profit and loss account			<u>1,078,582</u>		<u>85,569</u>
SHAREHOLDERS' FUNDS			<u><u>1,092,582</u></u>		<u><u>99,569</u></u>

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by:

.....
G Dunbar

Director

Date: 13 Dec 2012

The notes on pages 3 to 6 form part of these financial statements.

G DUNBAR & SONS (BUILDERS) LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2012**

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The company is the parent undertaking of a small group and as such is not required by the Companies Act 2006 to prepare group accounts. These financial statements therefore present information about the company as an individual undertaking and not about its group.

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of rent received on an accruals basis during the year, exclusive of Value Added Tax. Sales of properties are included in the accounts where legal completion has taken place and the property is substantially complete by the end of the financial year.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & machinery	-	10% straight line
Equipment & fittings	-	15% straight line
Tenants improvements	-	10% straight line

1.4 Investments

Investments held as fixed assets are shown at cost less provision for impairment.

1.5 Investment properties

Investment properties are shown at their open market value. The surplus or deficit arising from the annual revaluation is transferred to the investment revaluation reserve unless a deficit, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year.

Investment properties are not depreciated. This is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). This treatment is contrary to the Companies Act 2006 which states that fixed assets should be depreciated but is, in the opinion of the directors, necessary in order to give a true and fair view of the financial position of the company.

1.6 Operating leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

G DUNBAR & SONS (BUILDERS) LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2012**

1. ACCOUNTING POLICIES (continued)

1.7 Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on the normal level of activity. provision is made for any foreseeable losses where appropriate. Profit is included in the valuation of work in progress where the outcome of the project can be foreseen with reasonable certainty.

1.8 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as 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 assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

1.9 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 July 2011 and 30 June 2012	136,890
Depreciation	
At 1 July 2011	87,456
Charge for the year	8,165
At 30 June 2012	95,621
Net book value	
At 30 June 2012	41,269
At 30 June 2011	49,434

G DUNBAR & SONS (BUILDERS) LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2012**

3. INVESTMENT PROPERTY

	£
Valuation	
At 1 July 2011	1,542,050
Impairment	(37,050)
Disposals	(1,490,000)
At 30 June 2012	<u>15,000</u>

The 2012 valuations were made by the directors, on an open market value for existing use basis.

The historic cost of investment properties is £15,000.

4. FIXED ASSET INVESTMENTS

	£
Cost or valuation	
At 1 July 2011 and 30 June 2012	<u>30,000</u>
Net book value	
At 30 June 2012	<u>30,000</u>
At 30 June 2011	<u>30,000</u>

Subsidiary undertakings

The following were subsidiary undertakings of the company:

Name	Class of shares	Holding
Dunbar Management Investments Limited	Ordinary	100%

The aggregate of the share capital and reserves as at 30 June 2012 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows:

Name	Aggregate of share capital and reserves £	Profit/(loss) £
Dunbar Management Investments Limited	<u>1,221,369</u>	<u>(493,222)</u>

G DUNBAR & SONS (BUILDERS) LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2012**

5. SHARE CAPITAL

	2012 £	2011 £
Authorised		
50,000 Ordinary shares of £1 each	50,000	50,000
Allotted, called up and fully paid		
14,000 Ordinary shares of £1 each	14,000	14,000

6. CONTROLLING PARTY

In the opinion of the directors the ultimate controlling party is G Dunbar by virtue of his shareholding.