

REGISTERED NUMBER: SC106960

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2012

FOR

ADDKIP LIMITED

SATURDAY



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SCT

15/12/2012

#284

COMPANIES HOUSE

ADDKIP LIMITED (REGISTERED NUMBER: SC106960)

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FOR THE YEAR ENDED 31 MARCH 2012**

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ADDKIP LIMITED (REGISTERED NUMBER: SC106960)

**ABBREVIATED BALANCE SHEET
31 MARCH 2012**

	Notes	2012 £	2011 £
FIXED ASSETS			
Investment property	2	450,000	450,000
CURRENT ASSETS			
Cash at bank		874	3,118
CREDITORS			
Amounts falling due within one year	3	<u>29,318</u>	<u>22,998</u>
NET CURRENT LIABILITIES		<u>(28,444)</u>	<u>(19,880)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		421,556	430,120
CREDITORS			
Amounts falling due after more than one year	3	<u>121,242</u>	<u>127,431</u>
NET ASSETS		<u>300,314</u>	<u>302,689</u>
CAPITAL AND RESERVES			
Called up share capital	4	5,000	5,000
Revaluation reserve		377,094	377,094
Profit and loss account		<u>(81,780)</u>	<u>(79,405)</u>
SHAREHOLDERS' FUNDS		<u>300,314</u>	<u>302,689</u>

The notes form part of these abbreviated accounts

ABBREVIATED BALANCE SHEET - continued
31 MARCH 2012

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2012.

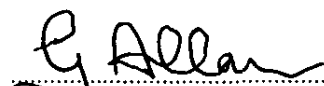
The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2012 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each 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 financial statements, so far as applicable to the company.

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

The financial statements were approved by the director on 12 December 2012 and were signed by:


G Allan - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2012**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The accounts have been prepared on a going concern basis. The validity of this is dependant on continued support from the directors and the bank.

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents gross rentals receivable, which are included in the profit and loss account on the accruals basis. Provision is made for any rents due that are not considered recoverable.

Investment property

The company's investment properties are held for long term investment: (i) Investment properties are revalued annually and the aggregate surplus or deficit is transferred to a revaluation reserve, and (ii) No depreciation or amortisation is provided in respect of investment properties.

Although the Companies Act would normally require the systematic annual depreciation of fixed assets, the directors believe that the policy of not providing depreciation is necessary in order for the accounts to give a true and fair view, since the current value of investment properties, and changes to that current value, are of prime importance rather than a calculation of systematic annual depreciation. Depreciation is only one of the many factors reflected in the annual valuation, and the amount which might otherwise have been included cannot be separately identified or quantified.

Deferred tax

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the director considers 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. In accordance with Financial Reporting Standard 19, deferred tax is not recognised on revaluation gains. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in the periods in which the timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

2. INVESTMENT PROPERTY

	Total £
COST OR VALUATION	
At 1 April 2011	
and 31 March 2012	450,000
NET BOOK VALUE	
At 31 March 2012	450,000
At 31 March 2011	450,000

3. CREDITORS

Creditors include an amount of £127,429 (2011 - £133,618) for which security has been given.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2012

3. CREDITORS - continued

They also include the following debts falling due in more than five years:

	2012	2011
	£	£
Repayable by instalments	<u>90,307</u>	<u>96,494</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2012	2011
			£	£
5,000	Ordinary shares	£1	<u>5,000</u>	<u>5,000</u>