

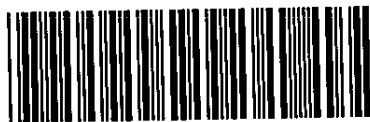
CHURCHILL HOMES (ABERDEEN) LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2012

FRIDAY



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24/05/2013

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COMPANIES HOUSE

**DIRECTORS' RESPONSIBILITIES STATEMENT
FOR THE YEAR ENDED 30 JUNE 2012**

The directors are responsible for preparing the Directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

ABBREVIATED BALANCE SHEET
AS AT 30 JUNE 2012

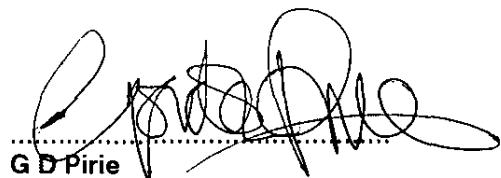
	Note	£	2012 £	£	2011 £
FIXED ASSETS					
Tangible assets	3		-		13,633
CURRENT ASSETS					
Stocks		1,018,540		983,864	
Debtors		3,904		62,375	
Cash in hand		83		69	
		<u>1,022,527</u>		<u>1,046,308</u>	
CREDITORS: amounts falling due within one year	4	<u>(959,075)</u>		<u>(897,181)</u>	
NET CURRENT ASSETS			<u>63,452</u>		<u>149,127</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>63,452</u>		<u>162,760</u>
PROVISIONS FOR LIABILITIES					
Deferred tax			-		(1,760)
NET ASSETS			<u><u>63,452</u></u>		<u><u>161,000</u></u>
CAPITAL AND RESERVES					
Called up share capital	5		21,390		21,390
Capital redemption reserve			95,750		95,750
Profit and loss account			(53,688)		43,860
SHAREHOLDERS' FUNDS			<u><u>63,452</u></u>		<u><u>161,000</u></u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 June 2012 and of its loss for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

ABBREVIATED BALANCE SHEET (continued)
AS AT 30 JUNE 2012

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 D Pirie
Director

Date: 22 May 2013

The notes on pages 4 to 6 form part of these financial statements.

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

1. GOING CONCERN

The directors, having made due and careful enquiry and considering current trading, are of the opinion that the company has adequate working capital to execute its operations over the next 12 months. The directors, therefore, have made an informed judgement, at the time of approving the financial statements, that there is a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. As a result, the directors have continued to adopt the going concern basis of accounting in preparing the annual financial statements.

2. ACCOUNTING POLICIES

2.1 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).

2.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

2.3 Income recognition

Profit is recognised on houses when contracts are exchanged and building work is substantially complete.

2.4 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:

Office equipment	-	3-4 years straight line
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2.5 Operating leases

Rentals under operating leases are charged to the Profit and loss account on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate.

2.6 Stocks and work in progress

Work in progress is valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2012**
2. ACCOUNTING POLICIES (continued)
2.7 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.

2.8 Pensions

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

3. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 July 2011	53,518
Disposals	(53,518)
At 30 June 2012	-
Depreciation	
At 1 July 2011	39,885
Charge for the year	9,313
On disposals	(49,198)
At 30 June 2012	-
Net book value	
At 30 June 2012	-
At 30 June 2011	13,633

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

4. CREDITORS

The bank overdraft is secured by a bond and floating charge over the whole of the assets of the company, together with a standard security over development sites included in work in progress.

5. SHARE CAPITAL

	2012 £	2011 £
Allotted, called up and fully paid		
19,250 Ordinary shares of £1 each	19,250	19,250
2,140 Ordinary "B" type shares of £1 each	2,140	2,140
	21,390	21,390