Registration number: SC148672

Almico Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 August 2012

Glen Drummond Limited
Chartered Accountants
Argyll House
Quarrywood Court
LIVINGSTON
EH54 6AX

Almico Limited
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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 5) have been prepared.

Chartered Accountants' Report to the Director on the Preparation of the Unaudited Statutory Accounts of Almico Limited for the Year Ended 31 August 2012

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Almico Limited for the year ended 31 August 2012 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us. 2 to 5

As a practising member firm of the Institute of Chartered Accountants of Scotland, we are subject to its ethical and other professional requirements which are detailed at http://www.icas.org.uk/accountspreparationguidance.

This report is made solely to the Board of Directors of Almico Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Almico Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with the requirements of the Institue of Chartered Accountants of Scotland as detailed at http://www.icas.org.uk/accountspreparationguidance. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Almico Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Almico Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Almico Limited. You consider that Almico Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Almico Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

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Glen Drummond Limited
Chartered Accountants
Argyll House
Quarrywood Court
LIVINGSTON
EH54 6AX

19 February 2013

Almico Limited
(Registration number: SC148672)
Abbreviated Balance Sheet at 31 August 2012

	Note	2012 £	2011 £
Fixed assets			
Tangible fixed assets		916,258	525,449
Current assets			
Debtors		245,099	239,270
Cash at bank and in hand		1,466	177,846
		246,565	417,116
Creditors: Amounts falling due within one year	3	(292,043)	(37,922)
Net current (liabilities)/assets		(45,478)	379,194
Total assets less current liabilities		870,780	904,643
Creditors: Amounts falling due after more than one year	3	(89,643)	(105,529)
Net assets		781,137	799,114
Capital and reserves			
Called up share capital	4	390,002	390,002
Profit and loss account		391,135	409,112
Shareholders' funds		781,137	799,114

For the year ending 31 August 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 director acknowledges his 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 director on 19 February 2013

.....
A C McDonald
Director

The notes on pages 3 to 5 form an integral part of these financial statements.

1 Accounting policies

Basis of preparation

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).

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of services to customers.

Depreciation

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Asset class	Depreciation method and rate
Fixtures and fittings	10% straight line, 25% straight line & 25% reducing balance

Investment properties

Investment properties are included in the balance sheet at their open market value in accordance with the Financial Reporting Standard for Smaller Entities and are not depreciated. This treatment is contary to the Companies Act 1985 which states that fixed assets should be depreciated but is, in the opinion of the director, necessary in order to give a true and fair view of the financial position of the company

Foreign currency

Transactions in foreign currencies are recorded at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the closing rates at the balance sheet date. All exchange differences are included in the profit and loss account.

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 September 2011	555,455	555,455
Additions	392,680	392,680
At 31 August 2012	948,135	948,135
Depreciation		
At 1 September 2011	30,006	30,006
Charge for the year	1,871	1,871
At 31 August 2012	31,877	31,877
Net book value		
At 31 August 2012	916,258	916,258
At 31 August 2011	525,449	525,449

3 Creditors

Creditors includes the following liabilities, on which security has been given by the company:

	2012 £	2011 £
Amounts falling due after more than one year	89,643	105,529

4 Share capital

Allotted, called up and fully paid shares

	2012		2011	
	No.	**£**	**No.**	**£**
Ordinary of £1 each	390,002	390,002	390,002	390,002

5 Related party transactions

Other related party transactions

During the year the company made the following related party transactions:

A McDonald
(A McDonald is a director of the company)
During the year Mr A McDonald operated a loan with the company. There are no repayment terms and no interest is due on the balance. At the balance sheet date the amount due (to)/from A McDonald was (£248,412) (2011 - £4,671).

Deja Hair and Beauty Ltd
(This is a business run by A McDonald's daughter)
During the year Deja Hair and Beauty Ltd operated a loan with the company. There are no repayment terms and no interest is payable. At the balance sheet date the amount due from Deja Hair and Beauty Ltd was £200,000 (2011 - £200,000).

Next Home (Scotland) Limited
(A McDonald is a director of both companies)
During the year management charges of £65,500 (2011 £121,398) have been charged to Next Home (Scotland) Limited. At the balance sheet date the amount due from/(to) Next Home (Scotland) Limited was £25,000 (2011 - £nil).

6 Control

The company is controlled by the director who owns 40% of the called up share capital.

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 1072 of the Companies Act 2006.