

Registered Number SC149122

INTER CITY (ABERDEEN) LIMITED

Abbreviated Accounts

30 April 2016

Abbreviated Balance Sheet as at 30 April 2016

	<i>Notes</i>	<i>2016</i>	<i>2015</i>
		£	£
Called up share capital not paid		-	-
Fixed assets			
Intangible assets		-	-
Tangible assets	2	3,300,000	3,300,000
Investments		-	-
		<u>3,300,000</u>	<u>3,300,000</u>
Current assets			
Stocks		-	-
Debtors		81,662	-
Investments		-	-
Cash at bank and in hand		797	1,717
		<u>82,459</u>	<u>1,717</u>
Prepayments and accrued income		-	-
Creditors: amounts falling due within one year		(99,545)	(98,458)
Net current assets (liabilities)		<u>(17,086)</u>	<u>(96,741)</u>
Total assets less current liabilities		<u>3,282,914</u>	<u>3,203,259</u>
Creditors: amounts falling due after more than one year		0	(152,786)
Total net assets (liabilities)		<u><u>3,282,914</u></u>	<u><u>3,050,473</u></u>
Capital and reserves			
Called up share capital		2	2
Revaluation reserve		1,617,841	1,617,841
Profit and loss account		1,665,071	1,432,630
Shareholders' funds		<u><u>3,282,914</u></u>	<u><u>3,050,473</u></u>

- For the year ending 30 April 2016 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 directors acknowledge their 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 Board on 4 January 2017

And signed on their behalf by:

Ian Alexander Suttie, Director

Notes to the Abbreviated Accounts for the period ended 30 April 2016

1 Accounting Policies

Basis of measurement and preparation of accounts

The financial statements are prepared under the historical cost convention modified to include the revaluation of Investment Properties and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover policy

Turnover represents the total rental income for the year, net of Value Added Tax.

Tangible assets depreciation policy

Investment properties are included at their estimated open market value as at the Balance Sheet date.

In accordance with SSAP 19: (i) Investment property is 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 property.

The requirement of the Companies Act 2006 is to depreciate all property, but that conflicts with the generally accepted accounting principles set out in SSAP 19. The directors consider that, as the property is not held for consumption but for investment, to depreciate it would not give a true and fair view, and that it is necessary to adopt SSAP 19 in order to give a true and fair view. If this departure from the Act had not been made the profit for the financial year would have been decreased by the depreciation on the property.

2 Tangible fixed assets

	£
Cost	
At 1 May 2015	3,300,000
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 30 April 2016	<u>3,300,000</u>
Depreciation	
At 1 May 2015	-
Charge for the year	-
On disposals	-
At 30 April 2016	<u>-</u>
Net book values	
At 30 April 2016	<u>3,300,000</u>
At 30 April 2015	<u>3,300,000</u>

In the opinion of the director, the valuation of investment property represents the market value as at

30 April 2016.

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