

Registered Number SC152154

SINCLAIR-ROJAS LIMITED

Abbreviated Accounts

31 August 2012

Abbreviated Balance Sheet as at 31 August 2012

	Notes	2012 £	2011 £
Fixed assets			
Intangible assets	2	-	6,720
Tangible assets	3	450,230	449,081
Investments	4	509,368	331,339
		<u>959,598</u>	<u>787,140</u>
Current assets			
Stocks		5,404	4,922
Debtors		99,720	116,623
Cash at bank and in hand		340,527	492,967
		<u>445,651</u>	<u>614,512</u>
Creditors: amounts falling due within one year	5	(325,276)	(445,385)
Net current assets (liabilities)		<u>120,375</u>	<u>169,127</u>
Total assets less current liabilities		<u>1,079,973</u>	<u>956,267</u>
Creditors: amounts falling due after more than one year	5	(19,102)	(32,612)
Provisions for liabilities		(1,310)	(464)
Total net assets (liabilities)		<u>1,059,561</u>	<u>923,191</u>
Capital and reserves			
Called up share capital	6	100	100
Revaluation reserve		129,747	130,677
Profit and loss account		929,714	792,414
Shareholders' funds		<u>1,059,561</u>	<u>923,191</u>

- 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 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 29 May 2013

And signed on their behalf by:

Iain Sinclair, Director

Notes to the Abbreviated Accounts for the period ended 31 August 2012**1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

Turnover comprises the value of goods and services supplied by the company, net of value added tax.

Tangible assets depreciation policy**Depreciation**

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Land And Buildings straight line 2%

Plant and Machinery reducing balance 25%

Motor Cars reducing balance 25%

Investment Properties

Investment properties are included in the financial statements at open market value. No depreciation is provided on such property in compliance with the Financial Reporting Standard for Smaller Entities. This departure from Companies Act requirements is necessary to show a true and fair view.

Intangible assets amortisation policy**Intangible Assets**

Intangible assets comprise a franchise licence fee stated at cost less amortisation. It is amortised to the profit and loss account over its expected useful life, as follows:

Franchise licence fees - 4% straight line

Other accounting policies**Stocks**

Stock and work in progress are valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks.

Taxation

Corporation tax payable is provided on taxable profits at the current rates.

Provision is made for deferred taxation in so far as a liability or asset has arisen as a result of transactions that had occurred by the balance sheet date and have given rise to an obligation to pay more tax in the future, or the right to pay less tax in the future. An asset has not been recognised to the extent that the transfer of economic benefits in the future is uncertain. Deferred tax assets and liabilities recognised have not been discounted.

Foreign Currency

Transactions in foreign currency are translated at the foreign exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are translated at the exchange rate ruling at that date. Foreign exchange gains and losses are recognised in the income statement. Non-monetary assets and liabilities that are measured in terms of historical cost in a foreign currency are translated using the exchange rate at the date of the transaction.

Investments

Fixed asset investments are shown at cost less amounts written off.

Provisions are made for temporary fluctuations in value.

Financial instruments are classified and accounted for according to the substance of the contractual arrangement, as either financial assets, liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company, after deducting all liabilities.

Revaluation Reserve

Surpluses or deficits arising on the revaluation of individual fixed assets other than investment properties are credited or debited to a non-distributable reserve known as the revaluation reserve (see also note 14).

Revaluation deficits in excess of the amount of prior revaluation surpluses on the same asset are charged to the profit and loss account.

2 Intangible fixed assets

	£
Cost	
At 1 September 2011	8,400
Additions	-
Disposals	(8,400)
Revaluations	-
Transfers	-
At 31 August 2012	<u>0</u>
Amortisation	
At 1 September 2011	1,680
Charge for the year	-
On disposals	(1,680)
At 31 August 2012	<u>0</u>
Net book values	
At 31 August 2012	<u>0</u>
At 31 August 2011	<u>6,720</u>

3 Tangible fixed assets

	£
Cost	
At 1 September 2011	534,565
Additions	10,875
Disposals	(25,454)
Revaluations	-
Transfers	-
At 31 August 2012	<u>519,986</u>
Depreciation	
At 1 September 2011	85,484
Charge for the year	5,132
On disposals	(20,860)
At 31 August 2012	<u>69,756</u>
Net book values	
At 31 August 2012	<u>450,230</u>
At 31 August 2011	<u>449,081</u>

4 **Fixed assets Investments**
 Cost
 At 1 September 2011 £331,339
 Additions £367,055
 Disposals (£189,026)
 At 31 August 2012 £509,368

 Amortisation
 At 1 September 2011 £Nil
 At 31 August 2012 £Nil

 Net Book Value
 At 1 September 2011 £509,368
 At 31 August 2012 £331,339

5 **Creditors**

	<i>2012</i>	<i>2011</i>
	£	£
Secured Debts	31,598	44,095

6 **Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2012</i>	<i>2011</i>
	£	£
100 Ordinary shares of £1 each	100	100

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