

Abbreviated Accounts for the Year Ended 31 May 2012

for

Dick Watson Construction Limited

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for the Year Ended 31 May 2012**

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Dick Watson Construction Limited

**Company Information
for the Year Ended 31 May 2012**

DIRECTORS: William Yeaman Watson
Douglas Andrew Bonar Dick

SECRETARY: William Yeaman Watson

REGISTERED OFFICE: Unit 1, Eco Park
Carseview Road
Forfar
ANGUS
DD8 3BT

REGISTERED NUMBER: SC154749 (Scotland)

ACCOUNTANTS: Arthur Garty & Co. Ltd.
161 Albert Street
Dundee
Tayside
DD4 6PX

Abbreviated Balance Sheet
31 May 2012

	Notes	2012 £	2011 £
FIXED ASSETS			
Investments	2	-	14,000
Investment property	3	1,023,000	1,190,000
		<u>1,023,000</u>	<u>1,204,000</u>
CURRENT ASSETS			
Debtors		-	196,161
Cash at bank		2,087	6,441
		<u>2,087</u>	<u>202,602</u>
CREDITORS			
Amounts falling due within one year	4	149,939	52,072
NET CURRENT (LIABILITIES)/ASSETS		<u>(147,852)</u>	<u>150,530</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		875,148	1,354,530
CREDITORS			
Amounts falling due after more than one year	4	87,927	217,960
NET ASSETS		<u>787,221</u>	<u>1,136,570</u>
CAPITAL AND RESERVES			
Called up share capital	5	200	200
Revaluation reserve		510,310	677,310
Profit and loss account		276,711	459,060
SHAREHOLDERS' FUNDS		<u>787,221</u>	<u>1,136,570</u>

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

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

The directors acknowledge their responsibilities for:

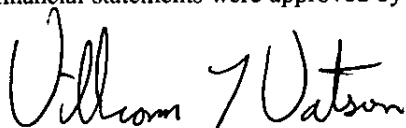
- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial 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 notes form part of these abbreviated accounts

Abbreviated Balance Sheet - continued
31 May 2012

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 Board of Directors on 24 September 2012 and were signed on its behalf by:

A handwritten signature in black ink that reads "William Yeaman Watson". The signature is written in a cursive style with a large 'W' and 'Y'.

William Yeaman Watson - Director

Notes to the Abbreviated Accounts
for the Year Ended 31 May 2012

1. ACCOUNTING POLICIES

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).

Preparation of consolidated financial statements

The financial statements contain information about Dick Watson Construction Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

Turnover

Turnover represents rental income.

Investment property

In accordance with the Financial Reporting Standard for Smaller Entities the investment properties are valued on an open market value basis and therefore no depreciation or amortisation is provided in respect of these properties. This treatment is a departure from the requirements of the Companies Act 2006 concerning the depreciation of fixed assets. However these properties are held for investment and the directors consider that systematic annual depreciation would be inappropriate. The accounting policy adopted is therefore necessary for the financial statements to give a true and fair view.

2. FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1 June 2011	14,000
Disposals	(14,000)
At 31 May 2012	-
NET BOOK VALUE	
At 31 May 2012	-
At 31 May 2011	14,000

3. INVESTMENT PROPERTY

	Total £
COST OR VALUATION	
At 1 June 2011	1,190,000
Revaluations	(167,000)
At 31 May 2012	1,023,000
NET BOOK VALUE	
At 31 May 2012	1,023,000
At 31 May 2011	1,190,000

4. CREDITORS

Creditors include an amount of £110,865 (2011 - £239,742) for which security has been given.

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 May 2012

4. CREDITORS - continued

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

	2012 £	2011 £
Repayable by instalments	-	18,153

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2012 £	2011 £
200	Ordinary	£1	200	200

6. TRANSACTIONS WITH DIRECTORS

The following loan to directors subsisted during the years ended 31 May 2012 and 31 May 2011:

	2012 £	2011 £
William Yeaman Watson		
Balance outstanding at start of year	55,000	-
Amounts advanced	-	55,000
Amounts repaid	(55,000)	-
Balance outstanding at end of year	-	55,000