

REALLING LIMITEDDIRECTORS REPORT FOR YEAR TO 31st JULY 2012

The directors submit their report and accounts for the year to 31st July 2012

**RESULTS AND DIVIDENDS**

The results for the year are set out in the profit and loss account on page 2. The directors do not propose the payment of a dividend.

**REVIEW OF THE BUSINESS AND FUTURE DEVELOPMENTS**

The Joint Venture with Symington Mackell continues but is under review.

As before, properties and mortgages are shared equally, Realling receiving interest on deposits and Symington Mackell commission on the letting income. The Joint Venture still accounts for all costs, any surplus being shared equally on distribution.

**DIRECTORS**

The directors at 31st July and thir beneficial interest in the share capital of the company company were as follows :-

|              |     |                   |
|--------------|-----|-------------------|
| Mrs A.C.Weir | one | £1 Ordinary Share |
| Mr I.S.Weir  | one | £1 Ordinary Share |

**CLOSE COMPANY**

The close company provisions of the Income and Corporation Taxes Act 1988 apply to the company.

By order of the Board



Ian S. Weir -

Director

Dated :

*2nd April 2013*

FRIDAY



\*S25MCYBS\*  
SCT 05/04/2013 #74  
COMPANIES HOUSE

REALLING LIMITEDPROFIT & LOSS ACCOUNT, YEAR TO 31st JULY 2012

|                                               | <u>2012</u>  | <u>2011</u>  |
|-----------------------------------------------|--------------|--------------|
|                                               | <u>£</u>     | <u>£</u>     |
| INCOME FROM INVESTMENTS                       | 0            | 0            |
| OTHER INCOME AND INTEREST                     | 9,949        | 9,913        |
|                                               | <hr/>        | <hr/>        |
| GROSS REVENUE                                 | 9,949        | 9,913        |
| DEPRECIATION                                  | 0            | 0            |
| ADMINISTRATIVE EXPENSES                       | 5,601        | 6,680        |
|                                               | <hr/>        | <hr/>        |
| OPERATING PROFIT                              | 4,348        | 3,233        |
| INTEREST PAYABLE                              | 0            | 0            |
|                                               | <hr/>        | <hr/>        |
| PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION | 4,348        | 3,233        |
| DIVIDEND ON ORDINARY SHARES                   | 0            | 0            |
|                                               | <hr/>        | <hr/>        |
| RETAINED PROFIT FOR THE YEAR                  | <u>4,348</u> | <u>3,233</u> |

There were no other gains or losses for the year other than those included in the revenue account.

**REALLING LIMITED****BALANCE SHEET AS AT 31st JULY 2012**

|                               |         | <b><u>2012</u></b>      | <b><u>2011</u></b>      |
|-------------------------------|---------|-------------------------|-------------------------|
|                               |         | <b><u>£</u></b>         | <b><u>£</u></b>         |
| <b>FIXED ASSETS</b>           |         |                         |                         |
| Tangible Assets               | Note 2. | 120,257                 | 120,257                 |
| <b>CURRENT ASSETS</b>         |         |                         |                         |
| Debtors                       | Note 3. | 30,513                  | 30,693                  |
| Bank                          | Note 4. | 40                      | 55                      |
|                               |         | <b><u>30,553</u></b>    | <b><u>30,748</u></b>    |
| <b>CURRENT LIABILITIES</b>    |         |                         |                         |
| Creditors                     | Note 5. | 61,637                  | 54,906                  |
| Bank Loan                     |         | 85,026                  | 96,300                  |
|                               |         | <b><u>146,664</u></b>   | <b><u>151,206</u></b>   |
| <b>NET CURRENT ASSETS</b>     |         | <b><u>(116,111)</u></b> | <b><u>(120,459)</u></b> |
| <b>NET ASSETS</b>             |         | <b><u>4,146</u></b>     | <b><u>(202)</u></b>     |
| <b>CAPITAL &amp; RESERVES</b> |         |                         |                         |
| Share Capital                 | Note 6. | 2                       | 2                       |
| Revenue Reserves              | Note 7. | 4,144                   | (204)                   |
|                               |         | <b><u>4,146</u></b>     | <b><u>(202)</u></b>     |

For the year ending 31st July 2012 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

Directors' responsibilities;

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,

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.

The notes on pages 4,5 and form an integral part of the accounts and Balance Sheet.

Ian S. Weir -

Director

*2nd April 2013*

Dated:



REALLING LIMITEDNOTES TO THE ACCOUNTS - Year to JULY 2012**Note 1.****ACCOUNTING POLICIES - Basis of preparation of accounts -**

The accounts are prepared under the historical cost convention and are in accordance with applicable accounting standards. They include the results of the company's operations, described in the Directors' Report, all of which are continuing.

The company has taken advantage of the exemption in Financial Reporting Standard No.1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

Depreciation is provided on all tangible fixed assets on a straight line basis :-

|                      |        |
|----------------------|--------|
| Heritable Properties | 0.00 % |
| Furniture            | 5.00 % |

There are no stocks.

No provision has been made for deferred taxation since, in the opinion of the directors, no liability is likely to arise in the foreseeable future.

|                        |              |        |
|------------------------|--------------|--------|
| Directors' Fees are :- | Mrs A.C.Weir | £3,000 |
|                        | Mr I.S.Weir  | £1,500 |

The directors of the company do not receive any other remuneration.

**Note 2.****TANGIBLE FIXED ASSETS - LETTING PROPERTY**

|                                    |                |                |
|------------------------------------|----------------|----------------|
| Brought Forward at 1st August 2011 | 120,257        |                |
| Additions during year              | 0              |                |
| Sales during year                  | 0              |                |
|                                    | <u>120,257</u> |                |
| Depreciation Brought Forward       | 0              |                |
| Charge for year                    | 0              |                |
| (transferred to P&L Account)       | <u>0</u>       | 120,257        |
| <b>- FURNITURE</b>                 |                |                |
| Brought Forward at 1st August 2011 | 0              |                |
| Additions during year              | 0              |                |
| Sales during year                  | 0              |                |
|                                    | <u>0</u>       |                |
| Depreciation Brought Forward       | 0              |                |
| Charge for year                    | 0              |                |
| (transferred to P&L Account)       | <u>0</u>       | 0              |
|                                    |                | <u>120,257</u> |

REALLING LIMITEDNOTES TO THE ACCOUNTS - Year to JULY 2012

Note 3.

## DEBTORS

Sundry Debtors

30,513

30,513

Note 4.

## BANK

Loan Account

(85,026)

Current Account

40

(84,986)

Note 5.

## CREDITORS

Interest-free Loan from Shareholders

28,452

Sundry Creditors

33,186

Accruals

0

61,637

Note 6.

## SHARE CAPITAL

## Authorised

## Issued &amp; Fully Paid

2012201120122011

£1 Ordinary Shares

100

100

2

2

Note 7.

## RESERVES

Profit &amp; Loss Account

as at 1st August 2011

(204)

Retained Profit for the year

4,348

as at 31st July 2012

4,144

Note 8.

## OPERATING PROFIT

This is stated after charging :-

Directors' emoluments

Note 1.

4,500

Tangible Assets depreciation

Note 2.

0

Auditors' remuneration

0

4,500

Note 9.

## INTEREST PAYABLE

No interest was paid

0

Note 10.

## TAXATION

In view of the losses, brought forward, no provision is deemed necessary either for corporation or for deferred taxation.

Note 11.

## DIVIDEND

No dividend has been declared.

