

FARQUHAR ESTATES LIMITED
ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2007

Ritson Smith
Chartered Accountants
16 Carden Place
Aberdeen
AB10 1FX



FARQUHAR ESTATES LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2007**

DIRECTOR

G Farquhar

SECRETARY:

Ledingham Chalmers LLP

REGISTERED OFFICE:

Johnstone House
52-54 Rose Street
Aberdeen
AB10 1HA

REGISTERED NUMBER:

SC192545

ACCOUNTANTS:

Ritson Smith
Chartered Accountants
16 Carden Place
Aberdeen
AB10 1FX

FARQUHAR ESTATES LIMITED

ABBREVIATED BALANCE SHEET 31 JANUARY 2007

	Notes	2007 £	2006 £
FIXED ASSETS			
Tangible assets	2	320,858	325,682
CURRENT ASSETS			
Debtors		8,387	5,153
CREDITORS			
Amounts falling due within one year	3	88,803	61,871
NET CURRENT LIABILITIES		(80,416)	(56,718)
TOTAL ASSETS LESS CURRENT LIABILITIES		240,442	268,964
CREDITORS			
Amounts falling due after more than one year	3	330,281	343,689
NET LIABILITIES		(89,839)	(74,725)
CAPITAL AND RESERVES			
Called up share capital	4	2	2
Profit and loss account		(89,841)	(74,727)
SHAREHOLDERS' FUNDS		(89,839)	(74,725)

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 January 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2007 in accordance with Section 249B(2) of the Companies Act 1985

The director acknowledges his responsibilities for

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

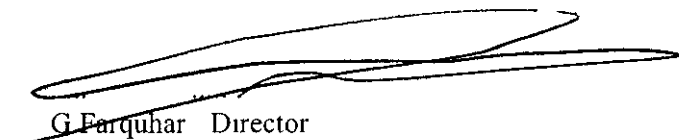
The notes form part of these abbreviated accounts

FARQUHAR ESTATES LIMITED

ABBREVIATED BALANCE SHEET continued
31 JANUARY 2007

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The financial statements were approved by the director on 30/1/2008 and were signed by


G Farquhar Director

The notes form part of these abbreviated accounts

FARQUHAR ESTATES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2007

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

Turnover

Turnover represents net invoiced sales of services, excluding value added tax

Tangible fixed assets

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

Freehold property	2% on cost
Plant and machinery	25% on reducing balance
Fixtures and fittings	25% on reducing balance
Motor vehicles	25% on reducing balance

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 February 2006	427,897
Additions	19,019
Disposals	(13,174)
At 31 January 2007	433,742
DEPRECIATION	
At 1 February 2006	102,216
Charge for year	10,668
At 31 January 2007	112,884
NET BOOK VALUE	
At 31 January 2007	320,858
At 31 January 2006	325,681

FARQUHAR ESTATES LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS continued
FOR THE YEAR ENDED 31 JANUARY 2007****3 CREDITORS**

The following secured debts are included within creditors

	2007	2006
	£	£
Bank overdrafts	44,318	
Bank loans	142,131	164,389
	<u>186,449</u>	<u>164,389</u>

4 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value	2007	2006
			£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

Allotted, issued and fully paid Number	Class	Nominal value	2007	2006
			£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>