

FARQUHAR ESTATES LIMITED
ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2011

Ritson Smith
Chartered Accountants
16 Carden Place
Aberdeen
AB10 1FX

TUESDAY



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COMPANIES HOUSE

FARQUHAR ESTATES LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2011**

DIRECTORS:

G Farquhar
J Erskine

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 (REGISTERED NUMBER: SC192545)**ABBREVIATED BALANCE SHEET
31 JANUARY 2011**

	Notes	2011 £	2010 £
FIXED ASSETS			
Tangible assets	2	892,398	910,144
CURRENT ASSETS			
Debtors		42,179	12,555
CREDITORS			
Amounts falling due within one year	3	<u>324,632</u>	<u>285,371</u>
NET CURRENT LIABILITIES		<u>(282,453)</u>	<u>(272,816)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		609,945	637,328
CREDITORS			
Amounts falling due after more than one year	3	<u>637,287</u>	<u>689,767</u>
NET LIABILITIES		<u><u>(27,342)</u></u>	<u><u>(52,439)</u></u>
CAPITAL AND RESERVES			
Called up share capital	4	2	2
Profit and loss account		<u>(27,344)</u>	<u>(52,441)</u>
SHAREHOLDERS' FUNDS		<u><u>(27,342)</u></u>	<u><u>(52,439)</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2011.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2011 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

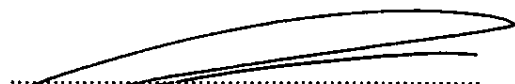
- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for 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 JANUARY 2011

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 28 November 2011 and were signed on its behalf by:

A handwritten signature in black ink, appearing to be 'G Farquhar', written over a dotted line.

G Farquhar - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2011**

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 April 2008).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax and is recognised in the financial statements when cash has been received or is receivable.

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 taxation is provided in full on timing differences which result in an obligation at the balance sheet date, to pay more tax, or a right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current rates and law. Timing differences arise from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in financial statements. Deferred tax assets are recognised to the extent that it is regarded as more likely than not that they will be removed. Deferred tax assets and liabilities are not discounted.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 February 2010	1,063,555
Additions	4,053
At 31 January 2011	1,067,608
DEPRECIATION	
At 1 February 2010	153,411
Charge for year	21,799
At 31 January 2011	175,210
NET BOOK VALUE	
At 31 January 2011	892,398
At 31 January 2010	910,144

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 JANUARY 2011

3. CREDITORS

Creditors include an amount of £732,206 (2010 - £748,341) for which security has been given.

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2011 £	2010 £
2	Ordinary	£1	<u>2</u>	<u>2</u>