

FARQUHAR ESTATES LIMITED
ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2012

Johnston Carmichael LLP
16 Carden Place
Aberdeen
AB10 1FX

FRIDAY



SCT 21/12/2012 #296
COMPANIES HOUSE

FARQUHAR ESTATES LIMITED (REGISTERED NUMBER: SC192545)

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FOR THE YEAR ENDED 31 JANUARY 2012**

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FARQUHAR ESTATES LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2012**

DIRECTORS: G Farquhar
J Erskine

SECRETARY: Ledingham Chalmers LLP

REGISTERED OFFICE: Johnstone House
52 - 54 Rose Street
Aberdeen
AB10 1HA

REGISTERED NUMBER: SC192545

ACCOUNTANTS: Johnston Carmichael LLP
16 Carden Place
Aberdeen
AB10 1FX

FARQUHAR ESTATES LIMITED (REGISTERED NUMBER: SC192545)**ABBREVIATED BALANCE SHEET
31 JANUARY 2012**

	Notes	2012 £	2011 £
FIXED ASSETS			
Tangible assets	2	872,423	892,398
CURRENT ASSETS			
Debtors		52,179	42,179
Cash at bank		3,338	-
		<u>55,517</u>	<u>42,179</u>
CREDITORS			
Amounts falling due within one year	3	<u>324,615</u>	<u>324,632</u>
NET CURRENT LIABILITIES		<u>(269,098)</u>	<u>(282,453)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		603,325	609,945
CREDITORS			
Amounts falling due after more than one year	3	<u>633,829</u>	<u>637,287</u>
NET LIABILITIES		<u>(30,504)</u>	<u>(27,342)</u>
CAPITAL AND RESERVES			
Called up share capital	4	2	2
Profit and loss account		<u>(30,506)</u>	<u>(27,344)</u>
SHAREHOLDERS' FUNDS		<u>(30,504)</u>	<u>(27,342)</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 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.

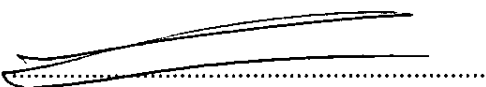
The notes form part of these abbreviated accounts

FARQUHAR ESTATES LIMITED (REGISTERED NUMBER: SC192545)

ABBREVIATED BALANCE SHEET - continued
31 JANUARY 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 18 December 2012 and were signed on its behalf by:


G Farquhar - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2012**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The accounts have been prepared on a going concern basis. This is dependent on the recoverability of group and related debtor balances.

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.

Financial instruments

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

FARQUHAR ESTATES LIMITED (REGISTERED NUMBER: SC192545)

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 JANUARY 2012**

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 February 2011	1,067,608
Additions	280
At 31 January 2012	1,067,888
DEPRECIATION	
At 1 February 2011	175,210
Charge for year	20,255
At 31 January 2012	195,465
NET BOOK VALUE	
At 31 January 2012	872,423
At 31 January 2011	892,398

3. CREDITORS

Creditors include an amount of £727,496 (2011 - £732,206) for which security has been given.

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2012 £	2011 £
2	Ordinary	£1	2	2