

Registration number: SC209521

Argyll Properties Scotland Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 July 2013

Jack MacDonald & Co
Chartered Accountant

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Argyll Properties Scotland Limited

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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 4) have been prepared.

**Chartered Accountants' Report to the Board of Directors on the Preparation of the
Unaudited Statutory Accounts of
Argyll Properties Scotland Limited
for the Year Ended 31 July 2013**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Argyll Properties Scotland Limited for the year ended 31 July 2013 set out on pages from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of Argyll Properties Scotland Limited, as a body, in accordance with the terms of our engagement letter dated 1 January 2000. Our work has been undertaken solely to prepare for your approval the accounts of Argyll Properties Scotland Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Argyll Properties Scotland Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Argyll Properties Scotland Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of Argyll Properties Scotland Limited. You consider that Argyll Properties Scotland Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Argyll Properties Scotland Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.



Jack MacDonald & Co
Chartered Accountant

20 April 2014

Argyll Properties Scotland Limited
(Registration number: SC209521)
Abbreviated Balance Sheet at 31 July 2013

	Note	2013 £	2012 £
Fixed assets			
Tangible fixed assets		351,520	355,933
Current assets			
Stocks		344,383	344,383
Debtors		222,714	272,343
Cash at bank and in hand		4,505	30,239
		571,602	646,965
Creditors: Amounts falling due within one year		(66,866)	(106,573)
Net current assets		504,736	540,392
Total assets less current liabilities		856,256	896,325
Creditors: Amounts falling due after more than one year		(407,768)	(435,227)
Net assets		448,488	461,098
Capital and reserves			
Called up share capital	4	2	2
Profit and loss account		448,486	461,096
Shareholders' funds		448,488	461,098

For the year ending 31 July 2013 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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 .

Approved by the Board on 20 April 2014 and signed on its behalf by:


.....
Mr Calum Maclachlainn
Director

Argyll Properties Scotland Limited
Notes to the Abbreviated Accounts for the Year Ended 31 July 2013

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, 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 amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Plant & machinery	25% reducing balance
Land & buildings	in accordance with property

Work in progress

Work in progress is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as 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. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Argyll Properties Scotland Limited

Notes to the Abbreviated Accounts for the Year Ended 31 July 2013

..... continued

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 August 2012	<u>371,359</u>	<u>371,359</u>
At 31 July 2013	<u>371,359</u>	<u>371,359</u>
Depreciation		
At 1 August 2012	15,426	15,426
Charge for the year	<u>4,413</u>	<u>4,413</u>
At 31 July 2013	<u>19,839</u>	<u>19,839</u>
Net book value		
At 31 July 2013	<u>351,520</u>	<u>351,520</u>
At 31 July 2012	<u>355,933</u>	<u>355,933</u>

3 Creditors

Included in the creditors are the following amounts due after more than five years:

	2013 £	2012 £
After more than five years by instalments	<u>407,768</u>	<u>435,227</u>

4 Share capital

Allotted, called up and fully paid shares

	2013		2012	
	No.	£	No.	£
Ordinary of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>