

Abbreviated Unaudited Accounts
for the Year Ended 31 December 2005
for
Cornerstone Scotland Limited



Cornerstone Scotland Limited

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for the Year Ended 31 December 2005**

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Cornerstone Scotland Limited
Company Information
for the Year Ended 31 December 2005

DIRECTORS:

G J Reid
H D Reid

SECRETARY:

Mrs P M Reid

REGISTERED OFFICE:

North Balnoon Farm
Forgue
Huntly
Aberdeenshire
AB54 6DN

REGISTERED NUMBER:

SC213988 (Scotland)

ACCOUNTANTS:

Shearer, Bruce & Paterson
Chartered Accountants
9 Carmelite Street
Banff
Aberdeenshire
AB45 1AF

Cornerstone Scotland Limited

**Abbreviated Balance Sheet
31 December 2005**

	Notes	31 12 05 £	31 12 04 £
FIXED ASSETS			
Tangible assets	2	162,350	162,350
CURRENT ASSETS			
Cash at bank		390	749
CREDITORS			
Amounts falling due within one year		<u>32,604</u>	<u>34,768</u>
NET CURRENT LIABILITIES		<u>(32,214)</u>	<u>(34,019)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		130,136	128,331
CREDITORS			
Amounts falling due after more than one year	3	<u>126,907</u>	<u>127,681</u>
NET ASSETS		<u>3,229</u>	<u>650</u>
CAPITAL AND RESERVES			
Called up share capital	4	2	2
Profit and loss account		<u>3,227</u>	<u>648</u>
SHAREHOLDERS' FUNDS		<u>3,229</u>	<u>650</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2005

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2005 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 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

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 Board of Directors on 10 December 2006 and were signed on its behalf by


G J Reid Director

The notes form part of these abbreviated accounts

Cornerstone Scotland Limited

Notes to the Abbreviated Accounts for the Year Ended 31 December 2005

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)

Tangible fixed assets

Freehold land is not depreciated

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 January 2005 and 31 December 2005	<u>162,350</u>
NET BOOK VALUE	
At 31 December 2005	<u>162,350</u>
At 31 December 2004	<u>162,350</u>

3 CREDITORS

Creditors include the following debts falling due in more than five years

	31 12.05 £	31 12 04 £
Repayable by instalments		
Mortgage	<u>126,907</u>	<u>127,681</u>

4 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value £1	31 12.05 £	31 12 04 £
170,000	Ordinary Shares		<u>170,000</u>	<u>170,000</u>
Allotted, issued and fully paid Number	Class	Nominal value £1	31 12 05 £	31 12 04 £
2	Ordinary Shares		<u>2</u>	<u>2</u>