

**Abbreviated Unaudited Accounts**  
**for the Year Ended 31 December 2007**  
**for**  
**Cornerstone Scotland Limited**

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**Cornerstone Scotland Limited**  
**Company Information**  
**for the Year Ended 31 December 2007**

**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 2007**

|                                              | Notes | 31.12.07<br>£ | £                   | 31 12 06<br>£ | £                   |
|----------------------------------------------|-------|---------------|---------------------|---------------|---------------------|
| <b>FIXED ASSETS</b>                          |       |               |                     |               |                     |
| Tangible assets                              | 2     |               | 162,350             |               | 162,350             |
| <b>CURRENT ASSETS</b>                        |       |               |                     |               |                     |
| Cash at bank                                 |       | 217           |                     | 342           |                     |
| <b>CREDITORS</b>                             |       |               |                     |               |                     |
| Amounts falling due within one year          |       | <u>33,267</u> |                     | <u>32,919</u> |                     |
| <b>NET CURRENT LIABILITIES</b>               |       |               | <u>(33,050)</u>     |               | <u>(32,577)</u>     |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |               | <u>129,300</u>      |               | <u>129,773</u>      |
| <b>CREDITORS</b>                             |       |               |                     |               |                     |
| Amounts falling due after more than one year | 3     |               | <u>126,141</u>      |               | <u>126,124</u>      |
| <b>NET ASSETS</b>                            |       |               | <u><u>3,159</u></u> |               | <u><u>3,649</u></u> |
| <b>CAPITAL AND RESERVES</b>                  |       |               |                     |               |                     |
| Called up share capital                      | 4     |               | 2                   |               | 2                   |
| Profit and loss account                      |       |               | <u>3,157</u>        |               | <u>3,647</u>        |
| <b>SHAREHOLDERS' FUNDS</b>                   |       |               | <u><u>3,159</u></u> |               | <u><u>3,649</u></u> |

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

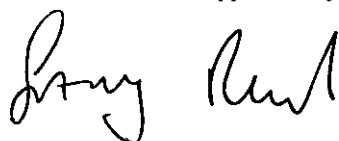
The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2007 in accordance with Section 249B(2) of the Companies Act 1985

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 7 November 2008 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 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 2007)

#### Tangible fixed assets

Freehold land is not depreciated

### 2 TANGIBLE FIXED ASSETS

|                       | Total<br>£     |
|-----------------------|----------------|
| <b>COST</b>           |                |
| At 1 January 2007     |                |
| and 31 December 2007  | <u>162,350</u> |
| <b>NET BOOK VALUE</b> |                |
| At 31 December 2007   | <u>162,350</u> |
| At 31 December 2006   | <u>162,350</u> |

### 3 CREDITORS

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

|                          | 31.12.07<br>£  | 31.12.06<br>£  |
|--------------------------|----------------|----------------|
| Repayable by instalments |                |                |
| Mortgage                 | <u>126,141</u> | <u>126,124</u> |

### 4 CALLED UP SHARE CAPITAL

| Authorised<br>Number                      | Class           | Nominal<br>value<br>£1 | 31.12.07<br>£  | 31.12.06<br>£  |
|-------------------------------------------|-----------------|------------------------|----------------|----------------|
| 170,000                                   | Ordinary Shares |                        | <u>170,000</u> | <u>170,000</u> |
|                                           |                 |                        |                |                |
| Allotted, issued and fully paid<br>Number | Class           | Nominal<br>value<br>£1 | 31.12.07<br>£  | 31.12.06<br>£  |
| 2                                         | Ordinary Shares |                        | <u>2</u>       | <u>2</u>       |