

THE BIGGAR ALBION FOUNDATION LIMITED

(Limited by Guarantee)

Company No: SC214838

Charity No: SC031203

ACCOUNTS

FOR THE YEAR ENDED

31 JANUARY 2012

WILLIAMS & COMPANY

CHARTERED ACCOUNTANTS

SHOTTS



REPORT OF THE DIRECTORS

The Directors submit their report and accounts for the year ended 31 January 2012.

Results and Dividends

The results are shown in the trading account on page 4. No dividend is recommended.

The company's principal activity during the year was the study of every aspect of the Development and History of the Albion Motors.

Directors

The Directors who served during the year were:

Helen Carrick
Alexander Clarkson
Brian Craigie
John Hamilton
Henrietta Maxwell
Maurice White

Report

These accounts have been prepared in accordance with the provisions of the Companies Act 2006, applicable to the small companies regime.

On behalf of the Board



ELLEN MOSS
Secretary

Registered Office:
9 Edinburgh Road
Biggar
ML12 6AX

25 July 2012

STATEMENT OF DIRECTORS' RESPONSIBILITIES

Company law requires the Directors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that year. In preparing those accounts, the Directors are required to:

- 1) select suitable accounting policies and then apply them consistently;
- 2) make judgements and estimates that are reasonable and prudent;
- 3) prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the accounts comply with the Companies Act 2006. In addition, the Directors are responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

ACCOUNTANT'S REPORT

Accountants report on the unaudited financial statements to the Directors of The Biggar Albion Foundation Limited.

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 January 2012, set out on pages 4 to 7 and you consider that the company is exempt both from the audit and a report under sections 476 and 477 of the Companies Act 2006. In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



Williams & Company
Chartered Accountants
191 Station Road
Shotts
ML7 4BA

25 July 2012

PROFIT & LOSS ACCOUNT

FOR THE YEAR ENDED 31 JANUARY 2012

		<u>2012</u>	<u>2011</u>
	<u>Note</u>	£	£
<u>Turnover</u>	1	2,003	2,093
Cost of sales		<u>2,700</u>	<u>768</u>
Gross profit/(loss)		(697)	1,325
Other income		<u>39,398</u>	<u>36,029</u>
		38,701	37,354
Administrative expenses		<u>33,132</u>	<u>25,595</u>
		5,569	11,759
Interest receivable		<u>16</u>	<u>10</u>
<u>Surplus for year</u>	5	<u><u>5,585</u></u>	<u><u>11,769</u></u>

BALANCE SHEETAS AT 31 JANUARY 2012

	<u>Note</u>	<u>2012</u>	<u>2011</u>
		£	£
<u>Fixed Assets</u>			
Property	3	<u>37,829</u>	<u>37,000</u>
<u>Current Assets</u>			
Investment account	4	22,602	22,602
Cash in bank		27,613	36,786
Cash on hand		474	1,521
		<u>50,689</u>	<u>60,909</u>
<u>Current Liabilities</u>			
Accrued charges		276	252
Loans		31,250	46,250
		<u>31,526</u>	<u>46,502</u>
		<u>19,163</u>	<u>14,407</u>
<u>Net Assets</u>		<u>56,992</u>	<u>51,407</u>
<u>Capital and Reserves</u>			
Accumulated fund	5	<u>56,992</u>	<u>51,407</u>

BALANCE SHEET (Continued)

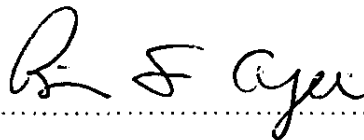
AS AT 31 JANUARY 2012

For the financial year ended 31 January 2012 the company was entitled to exemption from audit under section 477 Companies Act 2006, and no notice has been deposited under section 476 B (2). The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the year end and of its profit for the financial year in accordance with the requirements of section 393 and 394 and which otherwise comply with the requirements of the Companies Act 2006, so far as applicable to the company.

These accounts have been prepared in accordance with the provisions of the Companies Act 2006 applicable to companies subject to the small companies regime, and in accordance with the Financial Reporting Standard for Smaller Entities.

These accounts were approved by the board of directors on 25 July 2012 and were signed on its behalf by:-

Brian Craigie, Director.....



NOTES TO THE ACCOUNTSAS AT 31 JANUARY 20121. Accounting policies

- (a) The accounts are prepared under the historical cost convention.
- (b) Turnover represents the invoiced amount of goods sold.
- (c) Stock is valued at the lower of cost or net realisable value.
- (d) FRS I has not been applied as this is a small company.
- (e) The foundation is recognised as a charity by the Inland Revenue.
- (f) Restricted funds are donations to the foundation which have specific conditions attached to their use by the donor. Such donations must be separately identifiable as must associated expenditure.

2. Fixed Assets

Several historic vehicles belong to the foundation. These were donated to the foundation and therefore there was no cost of acquisition.

3. Depreciation

No depreciation is charged on Freehold Land and Buildings as the value of the buildings is greater than the cost.

4. Investment Account

The value of the investment as at 31st January 2012 was £20,579 (2011 - £20,579).

5. Accumulated Fund

Opening balance	51,407	39,638
Surplus for year	<u>5,585</u>	<u>11,769</u>
Balance carried forward	<u>56,992</u>	<u>51,407</u>