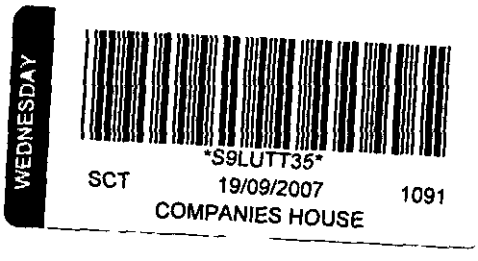
COMPANY REGISTRATION NUMBER SC220121

SHORERIDGE LTD

ABBREVIATED ACCOUNTS

31 MARCH 2007

FOURM
Chartered Accountants
Stannergate House
41 Dundee Road West
Broughty Ferry
Dundee DD5 1NB



SHORERIDGE LTD

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2007

CONTENTS	PAGES
Abbreviated balance sheet	**1 to 2**
Notes to the abbreviated accounts	**3 to 5**

SHORERIDGE LTD

ABBREVIATED BALANCE SHEET

31 MARCH 2007

	Note	2007 £	2007 £	2006 £
FIXED ASSETS	2			
Tangible assets			**2,156,217**	2,018,835
Investments			**102**	102
			2,156,319	2,018,937
CURRENT ASSETS				
Debtors		**28,939**		23,791
Cash at bank and in hand		**10**		202
		28,949		23,993
CREDITORS: Amounts falling due within one year	3	**158,142**		144,826
NET CURRENT LIABILITIES			**(129,193)**	(120,833)
TOTAL ASSETS LESS CURRENT LIABILITIES			**2,027,126**	1,898,104
CREDITORS: Amounts falling due after more than one year	4		**595,563**	627,324
			1,431,563	1,270,780

The Balance sheet continues on the following page

The notes on pages 3 to 5 form part of these abbreviated accounts.

SHORERIDGE LTD

ABBREVIATED BALANCE SHEET *(continued)*

31 MARCH 2007

	Note	2007 £	2006 £
CAPITAL AND RESERVES			
Called up equity share capital	6	**104**	104
Revaluation reserve		**1,428,169**	1,278,169
Profit and loss account		**3,290**	(7,493)
SHAREHOLDERS' FUNDS		**1,431,563**	1,270,780

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The directors acknowledge their responsibilities for.

(i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and

(ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

These abbreviated accounts were approved by the directors on 3 July 2007 and are signed on their behalf by

MR G MACDONALD

The notes on pages 3 to 5 form part of these abbreviated accounts.

SHORERIDGE LTD

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2007

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

Consolidation

In the opinion of the directors, the company and its subsidiary undertakings comprise a small group The company has therefore taken advantage of the exemption provided by Section 248 of the Companies Act 1985 not to prepare group accounts

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

In respect of long-term contracts and contracts for on going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long term contracts and contracts for on going services is recognised by reference to the stage of completion

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Plant & Machinery	15% Reducing Balance
Fixtures & Fittings	20% Reducing Balance

Depreciation has not been charged on the Freehold Property This is a departure from standard accounting practice The company directors believe that the property is maintained to such a high standard that to depreciate the cost would not show an accurate value of the property at the year end

2. FIXED ASSETS

	Tangible Assets £	Investments £	Total £
COST OR VALUATION			
At 1 April 2006	**2,060,667**	**102**	**2,060,769**
Revaluation	**150,000**	**–**	**150,000**
At 31 March 2007	**2,210,667**	**102**	**2,210,769**
DEPRECIATION			
At 1 April 2006	**41,832**	**–**	**41,832**
Charge for year	**12,618**	**–**	**12,618**
At 31 March 2007	**54,450**	**–**	**54,450**
NET BOOK VALUE			
At 31 March 2007	**2,156,217**	**102**	**2,156,319**
At 31 March 2006	2,018,835	102	2,018,937

The company owns 100% of the issued share capital of the companies listed below, both of which are registered in Scotland:

	2007	2006
Aggregate capital and reserves	**£**	**£**
Thistle Training Services Limited	**104,336**	96,620
Wonderland Nurseries Perth Limited	**93,516**	103,048
Profit and (loss) for the year		
Thistle Training Services Limited	**22,716**	52,954
Wonderland Nurseries Perth Limited	**56,868**	157,986

Under the provision of section 248 of the Companies Act 1985 the company is exempt from preparing consolidated accounts and has not done so, therefore the accounts show information about the company as an individual entity

3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company

	2007 £	2006 £
Bank loans and overdrafts	**30,578**	29,395

4. CREDITORS: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company

	2007 £	2006 £
Bank loans and overdrafts	**595,563**	627,324

4. CREDITORS: Amounts falling due after more than one year *(continued)*

Included within creditors falling due after more than one year is an amount of £473,252 (2006 £509,888) in respect of liabilities which fall due for payment after more than five years from the balance sheet date.

5. RELATED PARTY TRANSACTIONS

The company was under the control of Mr G MacDonald and Mrs L MacDonald throughout the current and previous year

The company rents premises to Thistle Training Limited and Wonderland Perth Limited The rent charged to each company in the year is £24,000 and £66,000 respectively. Mr & Mrs MacDonald are both shareholders and directors in these companies

The rental charges are at open market value.

At the year end the company is due to repay Thistle Training limited £13,798 (2006 £14,798) and Wonderland Perth Limited £50,055 (2006 £36,922) The loans are interest free and are disclosed in Creditors due within one year.

The company is due to receive £28,939 from Wonderland Nurseries (2006 - £23,791) The loan is interest free and is disclosed in Debtors.

The company is due to repay the company Directors £268(2006 £268) at the year end This loan is interest free and repayable on demand It is disclosed within Other Creditors.

6. SHARE CAPITAL

Authorised share capital:

	2007	2006
	£	£
10,000 Ordinary shares of £1 each	**10,000**	10,000

Allotted, called up and fully paid:

	2007		2006	
	No	**£**	No	£
Ordinary shares of £1 each	**104**	**104**	104	104