REGISTERED NUMBER: SC224787 (Scotland)

Abbreviated Unaudited Accounts

for the Year Ended 31 October 2012

for

Wellington Properties (Ayr) Limited

Contents of the Abbreviated Accounts for the Year Ended 31 October 2012

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3

Wellington Properties (Ayr) Limited

Company Information
for the Year Ended 31 October 2012

DIRECTORS:	O S G Browne F B O'Sullivan E C Doran
SECRETARY:	F B O'Sullivan
REGISTERED OFFICE:	3 Wellington Square Ayr Ayrshire KA7 1EN
REGISTERED NUMBER:	SC224787 (Scotland)
ACCOUNTANTS:	Sinclair Scott Chartered Accountants 3 Wellington Square Ayr Ayrshire KA7 1EN

Abbreviated Balance Sheet
31 October 2012

	Notes	2012 £	£	2011 £	£
FIXED ASSETS					
Investment property	2		400,000		400,000
CURRENT ASSETS					
Debtors		14,218		6,719	
Cash at bank		7,380		4,116	
		21,598		10,835	
CREDITORS					
Amounts falling due within one year	3	433,857		424,485	
NET CURRENT LIABILITIES			(412,259)		(413,650)
TOTAL ASSETS LESS CURRENT LIABILITIES			(12,259)		(13,650)
CAPITAL AND RESERVES					
Called up share capital	4		5		5
Revaluation reserve			69,072		69,072
Profit and loss account			(81,336)		(82,727)
SHAREHOLDERS' FUNDS			(12,259)		(13,650)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2012 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 13 June 2013 and were signed on its behalf by:

O S G Browne - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts for the Year Ended 31 October 2012

1. ACCOUNTING POLICIES

Accounting convention
The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover
Turnover represents net invoiced sales of services, excluding value added tax.

Investment property
Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve.

No depreciation is provided for in respect of investment properties.

The Companies Act requires all properties to be depreciated. However, this requirement conflicts with the generally accepted accounting principle set out in SSAP 19. The directors consider that, because these properties are not held for consumption, but for their investment potential, to depreciate them would not give a true and fair view and that it is necessary to adopt SSAP 19 in order to give a true and fair view.

If this departure from the Act had not been made, the profit for the financial year would have been reduced by depreciation. However, the amount of depreciation cannot reasonably be quantified, because depreciation is only one of many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be separately identified or quantified.

2. INVESTMENT PROPERTY

	Total £
COST OR VALUATION	
At 1 November 2011 and 31 October 2012	400,000
NET BOOK VALUE	
At 31 October 2012	400,000
At 31 October 2011	400,000

3. CREDITORS

Creditors include an amount of £ 290,709 (2011 - £ 292,297) for which security has been given.

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2012 £	2011 £
5	Ordinary	£1	5	5

5. TRANSACTIONS WITH DIRECTORS

At the end of the year, the company owed director, E Doran £134,415. Interest, at base + 2.5%, is being charged on this loan.

6. ULTIMATE CONTROLLING PARTY

The controlling party is O S G Browne.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.