Registered Number SC227381

# DOUGLAS DEVELOPMENTS (SCONE) LIMITED

## Abbreviated Accounts

31 January 2012

**DOUGLAS DEVELOPMENTS (SCONE) LIMITED** **Registered Number SC227381**

## Balance Sheet as at 31 January 2012

| | Notes | 2012 | | 2011 | |
|---|---|---|---|---|---|
| | | £ | £ | £ | £ |
| **Fixed assets** | | | | | |
| Tangible | 2 | | 1,713 | | 2,181 |
| Total fixed assets | | | 1,713 | | 2,181 |
| **Current assets** | | | | | |
| Stocks | | 204,000 | | 204,000 | |
| Debtors | | 7,354 | | 11,547 | |
| Cash at bank and in hand | | 257 | | 0 | |
| Total current assets | | 211,611 | | 215,547 | |
| **Creditors: amounts falling due within one year** | 3 | (374,544) | | (360,522) | |
| **Net current assets** | | | (162,933) | | (144,975) |
| **Total assets less current liabilities** | | | (161,220) | | (142,794) |
| **Total net Assets (liabilities)** | | | (161,220) | | (142,794) |
| **Capital and reserves** | | | | | |
| Called up share capital | 4 | | 100 | | 100 |
| Profit and loss account | | | (161,320) | | (142,894) |
| **Shareholders funds** | | | (161,220) | | (142,794) |

a. For the year ending 31 January 2012 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
c. The directors acknowledge their responsibility for:
    i. ensuring the company keeps accounting records which comply with Section 386; and
    ii. preparing accounts 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 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 30 October 2012

And signed on their behalf by:
**Ian Ross Douglas, Director**

**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 1068 of the Companies Act 2006.**

## Notes to the abbreviated accounts

For the year ending 31 January 2012

1 **Accounting policies**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). The accounts are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated). Going concernThe company is financed through an overdraft facility, which is repayable on demand. The fact that the overdraft is repayable on demand together with the current economic climate gives concern that the company may not be able to continue as a going concern. The foreseeable future considered by the director has therefore been limited to a period of less than one year from the date of approval of the financial statements. The director and his wife, however, are willing to support the company and have provided personal guarantees to the bank. On this basis, the director considers it appropriate to prepare the financial statements on the going concern basis. The financial statements do not include any adjustments that would result from a withdrawal of the overdraft facility by the company's bankers.Work in progress Stocks of building land, materials and short term work in progress are valued at the lower of cost and net realiseable value. In this context, cost includes the direct cost of materials, labour and subcontractors plus attributable overheads. Net realiseable value comprises estimated selling price less all further costs to the point of sale. Private house building is classified as short term work in progress.

**Turnover**

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

**Depreciation**

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

| | | |
|---|---|---|
| Plant and Machinery | 15.00% | Reducing Balance |
| Motor Vehicles | 25.00% | Reducing Balance |

2 **Tangible fixed assets**

| Cost | £ |
|---|---|
| At 31 January 2011 | 8,011 |
| additions | |
| disposals | |
| revaluations | |
| transfers | |
| At 31 January 2012 | 8,011 |
| | |
| Depreciation | |
| At 31 January 2011 | 5,830 |

| | |
|---|---|
| Charge for year | 468 |
| on disposals | |
| At 31 January 2012 | 6,298 |
| | |
| Net Book Value | |
| At 31 January 2011 | 2,181 |
| At 31 January 2012 | 1,713 |

Note 1 accounting policy for depreciation Plant and Machinery 15% Reducing balance and 33% Straight line

3 **Creditors: amounts falling due within one year**

| | 2012 | 2011 |
|---|---|---|
| | £ | £ |
| Bank loans | 294,411 | 281,146 |
| Trade creditors | 3,268 | 6,786 |
| Other creditors | 76,865 | 72,590 |
| | 374,544 | 360,522 |

Note 1 accounting policy for depreciation Plant and Machinery 15% Reducing balance and 33% Straight line

4 **Share capital**

| | 2012 | 2011 |
|---|---|---|
| | £ | £ |
| Authorised share capital: | | |
| | | |
| Allotted, called up and fully paid: | | |
| 100 Ordinary of £1.00 each | 100 | 100 |

4 **Control**

The company is controlled by the director, Ian R Douglas and his wife.