Company No. SC237419

PAXTON HOMES (SCOTLAND) LIMITED

DIRECTORS REPORT AND FINANCIAL STATEMENTS

FOR THE 12 MONTHS ENDED 30th JUNE 2012

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COMPANY INFORMATION

Secretary	**Gillian Conlon**
Company Number	**SC237419**
Registered office	**Beveridge and Kellas Solicitors 52 Leith Walk Edinburgh EH6 5HW**
Accountants and business advisers	**Martin Cook 19 Monktonhall Place Musselburgh EH21 6RR**

DIRECTORS REPORT

FOR THE 12 MONTHS ENDED 30 JUNE 2012

The directors present their report and the financial statements for the company for the 12 months ended 30 June 2012.

Principal Activities

The Company's principal activity is the development of residential property.

Small Company Exemptions

The Directors' Report has been prepared in accordance with the special provisions relating to small companies within part V11 of the Companies Act 1985 and was approved on 27 March 2013, and was signed by

Martin Cook

27 March 2013

ACCOUNTANTS' REPORT TO THE DIRECTORS

ON THE UNAUDITED FINANCIAL STATEMENTS OF PAXTON HOMES (SCOTLAND) LIMITED

As described in the Balance Sheet you are responsible for the preparation of the financial statements for the 12 months ended 30 June 2012, set out on pages 5 to 9, and you consider that the Company is exempt from an audit and a report under Section 249A(1) of the Companies Act 1985. 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.

Date: 27 March 2013
19 Monktonhall Place
Musselburgh
EH21 6RR

Martin Cook B.Acc CA

PROFIT AND LOSS ACCOUNT

FOR THE 12 MONTHS ENDED 30 JUNE 2012

	Notes	2012	2011 £
Turnover	2	**0**	0
Cost of Sales		(0)	(0)
Gross Profit		**(0)**	**(0)**
Administration expenses		(0)	(0)
Operating Profit		**(0)**	**(0)**
Interest payable and similar charges		(0)	(0)
Profit on ordinary activities before taxation		**(0)**	**(0)**
Tax on profit on ordinary activities	3	(0)	(0)
Profit for the financial period		**(0)**	**(0)**
Dividends	4	(0)	(0)
Retained Profit for the period		**(0)**	**(0)**
Retained Loss brought forward		**(2219)**	**(2219)**
Retained Loss carried forward		**(2219)**	**(2219)**

All amounts relate to continuing activities.

There were no recognised gains or losses for 2012 or 2011 other than those included in the profit and loss account.

The notes on pages 8 to 9 form part of these financial statements.

BALANCE SHEET

AS AT 30 JUNE 2012

	Notes		2012 £		2011 £
Fixed Assets					
Tangible Assets		0			0
Current Assets					
Debtors	5	2534			2
Bank and Cash		0			5075
		2534			5077
Creditors: amounts falling due within one year	6	4751			7294
Net Current Liabilities		(2217)			(2217)
Total Assets less Current Liabilities		(2217)			(2217)
Creditors: amounts falling due after more than one year		(0)			(0)
Total Assets less Total Liabilities		**(2217)**			**(2217)**
Capital and Reserves					
Share capital	7	2			2
Profit and loss account		(2219)			(2219)
Shareholders' funds	8	(2217)			(2217)

For the year ended 30th June 2012 the company was entitled to exemption under section 480 of the Companies Act 2006.

The members have not required the company to obtain an audit of its accounts for the year in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for:

a) Ensuring the company keeps accounting records which comply with section 386;
b) 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 and 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 applicable to the company.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

These financial statements were approved by the board on 27 March 2013 and signed on its behalf by:

Martin Cook
Director



The notes on pages 8 to 10 form part of these financial statements.

1. Accounting Policies

Basis of Accounting

The financial statements have been prepared under the historic cost convention.

The company has taken advantage of the exemptions in Financial Reporting Standard No. 1 from the requirement to prepare a cash flow statement on the grounds that it is a small company.

Turnover

Turnover comprises the value of sales excluding value added tax and trade discounts.

Development Work In Progress

Land acquired for the purpose of residential property development is held in the Balance Sheet, under Current Assets, as Development Work In Progress. Similarly other direct project related costs are disclosed as Development Work In Progress. Development Work In Progress is released to the Profit and Loss Account to match sales made in the period. All sales and marketing costs are charged to Profit and Loss Account in the period in which they are incurred.

2. Turnover

The turnover was derived from the company's principal activity which was carried out wholly in the UK.

3. Taxation

	2012	2011
	£	£
Based on the loss for the period:		
UK Corporation Tax	0	0

4. Dividends

No dividends were paid during the year (2011 - £0).

5. Debtors

	2012	2011 £
Other debtors	2534	2

6. Creditors: amounts falling due within 1 year

	2012 £	2011 £
Trade Creditors	4751	4750
Directors Loans	0	2544
Due to related companies	0	0
Corporation tax	0	0
Other creditors (VAT)	0	0
	4751	7294

7. Share Capital

	2012 and 2011 £
Authorised	
1000 Ordinary Shares of £1.00 each	1000
Allotted	
Allotted and Called Up ordinary shares of £1 each	2

8. Reconciliation of movement in shareholders funds

	2012 £	2011
Opening shareholders' funds	(2217)	(2217)
Shares issued in period	0	0
Loss for the financial period	(0)	(0)
Closing shareholders' funds	**(2217)**	**(2217)**