Company Registration No. SC251333 (Scotland)

CORRIE INVESTMENTS LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 JULY 2012

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COMPANIES HOUSE

CORRIE INVESTMENTS LIMITED

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CORRIE INVESTMENTS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 JULY 2012

	Notes	2012 £	£	2011 £	£
Fixed assets					
Tangible assets	2		331,900		345,000
Investments	2		49,351		98,722
			381,251		443,722
Current assets					
Debtors		8,759		6,534	
Cash at bank and in hand		35,656		6,762	
		44,415		13,296	
Creditors: amounts falling due within one year	3	(27,815)		(31,303)	
Net current assets/(liabilities)			16,600		(18,007)
Total assets less current liabilities			397,851		425,715
Creditors: amounts falling due after more than one year	4		(156,461)		(170,447)
			241,390		255,268
Capital and reserves					
Called up share capital	5		2		2
Revaluation reserve			91,900		105,000
Profit and loss account			149,488		150,266
Shareholders' funds			241,390		255,268

CORRIE INVESTMENTS LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 JULY 2012

For the financial year ended 31 July 2012 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for 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 sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on 31/12/12

John Kerrison
Director

Company Registration No. SC251333

CORRIE INVESTMENTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 JULY 2012

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of investment properties and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Turnover

Turnover represents rental income due in the year.

1.3 Tangible fixed assets and depreciation

The investment properties are held for long term investment and are accounted for in accordance with the Financial Reporting Standard for Smaller Entities in that they are carried at market value. The surplus or deficit on revaluation is transferred to the revaluation reserve unless a deficit or its reversal on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the period.

Although the Companies Act would normally require the systematic annual depreciation of fixed assets, the directors believe that the policy of not providing depreciation on the investment properties is necessary in order for the accounts to give a true and fair view, since the current market value of the investment properties and changes to that value, are of prime importance rather than a calculation of systematic annual depreciation. Depreciation is only one of the factors reflected in the annual valuation, and the amount which might otherwise have been included cannot be separately identified or quantified.

1.4 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.5 Deferred taxation

Deferred tax is provided in full on timing differences which result in an obligation at the balance sheet date to pay more tax, or right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the financial statements. Deferred tax assets are recognised to the extent that it is regarded as more likely than not they will be recovered. Deferred tax assets and liabilities are not discounted.

2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
Cost or valuation			
At 1 August 2011	345,000	98,722	443,722
Revaluation	(13,100)	-	(13,100)
Disposals	-	(49,371)	(49,371)
At 31 July 2012	331,900	49,351	381,251
At 31 July 2011	345,000	98,722	443,722

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £13,497 (2011 - £13,008).

4 Creditors: amounts falling due after more than one year	**2012**	**2011**
	£	£
Analysis of loans repayable in more than five years		
Total amounts repayable by instalments which are due in more than five years	102,473	118,415

The aggregate amount of creditors for which security has been given amounted to £156,461 (2011 - £170,447).

5 Share capital	**2012**	**2011**
	£	£
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	2	2