Company Registration No. SC259147 (Scotland)

SCOTWOOD PROPERTIES LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 NOVEMBER 2012

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SCOTWOOD PROPERTIES LIMITED

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SCOTWOOD PROPERTIES LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 NOVEMBER 2012

	Notes	2012 £	2012 £	2011 £	2011 £
Fixed assets					
Tangible assets	2		377,084		377,084
Current assets					
Debtors		505		-	
Cash at bank and in hand		1,007		1,409	
		1,512		1,409	
Creditors: amounts falling due within one year	3	(20,063)		(18,214)	
Net current liabilities			(18,551)		(16,805)
Total assets less current liabilities			358,533		360,279
Creditors: amounts falling due after more than one year	4		(362,880)		(367,343)
			(4,347)		(7,064)
Capital and reserves					
Called up share capital	5		100		100
Profit and loss account			(4,447)		(7,164)
Shareholders' funds			(4,347)		(7,064)

SCOTWOOD PROPERTIES LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 30 NOVEMBER 2012

For the financial year ended 30 November 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 director acknowledges his 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 7/5/13

Kenneth Blackwood
Director

Company Registration No. SC259147

SCOTWOOD PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 NOVEMBER 2012

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Going Concern

The financial statements have been prepared on the going concern basis. The company has the support of a company under common control to allow it to meet its liabilities as they fall due.

1.2 Turnover

Turnover represents rental income and is recognised on an accruals basis.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets include investment properties valued by the director on an existing use open market value basis.

Investment properties are included in the balance sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years.

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the director compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

2 Fixed assets

	Tangible assets £
Cost	
At 1 December 2011 & at 30 November 2012	377,084
Net book value	
At 30 November 2012	377,084
At 30 November 2011	377,084

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £15,864 (2011 - £15,272).

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2012

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	115,422	132,854

The aggregate amount of creditors for which security has been given amounted to £184,431 (2011 - £200,394).

5	Share capital	2012	2011
		£	£
	Allotted, called up and fully paid		
	100 Ordinary shares of £1 each	100	100