

REGISTERED NUMBER: SC262049 (Scotland)

Abbreviated Unaudited Accounts

for the Year Ended 31 March 2012

for

Ladysbridge Village Limited

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COMPANIES HOUSE

Ladysbridge Village Limited

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for the Year Ended 31 March 2012

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Ladysbridge Village Limited

Company Information
for the Year Ended 31 March 2012

DIRECTORS:

A J Rennie
G D Wilson
Mrs E Ramsay

SECRETARY:

Mrs E Ramsay

REGISTERED OFFICE:

Unit B
Inverboyndie Industrial Estate
Banff
Aberdeenshire
AB45 2JJ

REGISTERED NUMBER:

SC262049 (Scotland)

ACCOUNTANTS:

Clunie Accounting Services Limited
Clunie
Turrieff
Aberdeenshire
AB53 4GN

Ladysbridge Village Limited

Abbreviated Balance Sheet
31 March 2012

	Notes	31.3.12 £	31.3.11 £
FIXED ASSETS			
Tangible assets	2	42,928	48,478
CURRENT ASSETS			
Stocks		3,277,642	3,008,356
Debtors		77,801	325,395
Prepayments and accrued income		19,881	47,627
		<u>3,375,324</u>	<u>3,381,378</u>
CREDITORS			
Amounts falling due within one year		<u>3,058,160</u>	<u>3,306,980</u>
NET CURRENT ASSETS		<u>317,164</u>	<u>74,398</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>360,092</u>	<u>122,876</u>
PROVISIONS FOR LIABILITIES		<u>3,379</u>	<u>4,224</u>
NET ASSETS		<u><u>356,713</u></u>	<u><u>118,652</u></u>
CAPITAL AND RESERVES			
Called up share capital	3	24,000	24,000
Profit and loss account		<u>332,713</u>	<u>94,652</u>
SHAREHOLDERS' FUNDS		<u><u>356,713</u></u>	<u><u>118,652</u></u>

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

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

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 11 December 2012 and were signed on its behalf by:



A J Rennie - Director

The notes form part of these abbreviated accounts

Ladysbridge Village Limited

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

1. **ACCOUNTING POLICIES**

Accounting convention

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

Turnover

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

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and buildings	- 2% on cost
Plant and machinery etc	- 20% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 April 2011 and 31 March 2012	61,684
DEPRECIATION	
At 1 April 2011	13,206
Charge for year	5,550
At 31 March 2012	18,756
NET BOOK VALUE	
At 31 March 2012	42,928
At 31 March 2011	48,478

3. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.12 £	31.3.11 £
24,000	Ordinary	£1	24,000	24,000

Ladysbridge Village Limited

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2012

4. TRANSACTIONS WITH DIRECTORS

At the year end the following amounts were due by the company to the Directors:-

	2011	2010
Alastair J Rennie	33,500	33,500
George D Wilson	414,000	414,000
Elizabeth Ramsay	33,500	33,500

No interest is paid on these loans and there are no terms of repayment.

Alastair J Rennie entered a contract for the purchase of a property being built by the company. During the year Mr Rennie paid £530 (2011-£25,000) to account of the purchase price of the property which was under construction. The total paid at the year end was £114,530.

5. RELATED PARTY DISCLOSURES

Other loans comprise the following:-

	2011	2010
	£	£
Bridgend Developments Limited	559,000	569,000
D Bruce	264,000	64,000
E A Bruce (Deceased)		200,000
G D Wilson (Partnership)	242,000	242,000
Whitehills Development Co Ltd	50,000	50,000

During the year the following work was performed for the company by the Firm of Alasdair Ramsay and A J Rennie Ltd:-

	2011	2010
	£	£
Alasdair Ramsay	52,876	5,900
A J Rennie Ltd	901,260	358,000
G D Wilson (Partnership)	81,700	88,000

Elizabeth Ramsay is a partner in the Firm of Alasdair Ramsay and Alastair Rennie is a shareholder in A J Rennie Ltd. George Wilson is a partner in the partnership of G D Wilson and also a director of Ladysbridge Village Limited.

The amounts due by the company to each of the above parties was as follows:-

	2011	2010
	£	£
Alasdair Ramsay	24,012	24,012
A J Rennie Ltd	796,500	794,500
G D Wilson (Partnership)	169,700	162,070

All transactions are carried out on normal commercial terms.