Registered Number SC266504

Callan Homes Ltd

Abbreviated Accounts

31 March 2012

Company Information

Registered Office:
54 Gairn Road
Aberdeen
AB10 6AP

Reporting Accountants:
The Grant Considine Partnership

Chartered Accountants
46 High Street
Banchory
Aberdeenshire
AB31 5SR

Callan Homes Ltd **Registered Number SC266504**

Balance Sheet as at 31 March 2012

	Notes	2012		2011	
		£	£	£	£
Fixed assets					
Tangible	2		6,021		8,353
			6,021		8,353
Current assets					
Stocks		73,763		72,834	
Debtors		5		1,164	
Cash at bank and in hand		24,421		65,735	
Total current assets		98,189		139,733	
Creditors: amounts falling due within one year		(25,866)		(25,790)	
Net current assets (liabilities)			72,323		113,943
Total assets less current liabilities			78,344		122,296
Provisions for liabilities			(90)		(292)
Total net assets (liabilities)			78,254		122,004
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			78,252		122,002
Shareholders funds			78,254		122,004

a. For the year ending 31 March 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
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 responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
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 26 July 2012

And signed on their behalf by:
N D Clark, 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 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).

Stocks

Work In Progress is valued at the lower of cost and net realisable value. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. Deferred tax is not recognised when assets are revalued unless, by the balance sheet date, the company has entered into a binding agreement to sell the assets and recognised the gains and losses expected to arise on sale or where assets have been sold and it is expected that the taxable gain will be rolled over into a replacement asset.

Depreciation

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

Plant and machinery	25% on reducing balance
Motor vehicles	25% on reducing balance

2 Tangible fixed assets

	Total £
Cost	
At 01 April 2011	43,506
Disposals	(1,145)
At 31 March 2012	42,361
Depreciation	
At 01 April 2011	35,153
Charge for year	2,068
On disposals	(881)
At 31 March 2012	36,340
Net Book Value	
At 31 March 2012	6,021
At 31 March 2011	8,353

3 Share capital

	2012	2011
	£	£
Allotted, called up and fully paid:		
2 Ordinary Shares shares of £1 each	2	2

4 **Transactions with directors**

A W Allan had a loan during the year. The maximum outstanding was £-. The balance at 31 March 2012 was £- (1 April 2011 - £-). N D Clark had a loan during the year. The maximum outstanding was £-. The balance at 31 March 2012 was £- (1 April 2011 - £-). Mr A Allan, director and shareholder, was paid £20,000 dividends in 2012 (2011 - £25,000) . Mr N Clark, director and shareholder, was also paid £20,000 dividends in 2012 (2011 - £25,000). At 31 March 2012 the company owed the directors the following, Mr A Allan, £Nil (2011 £nil) and Mr N Clark £Nil (2011 £nil).

5 **ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is Mr A Allan and Mr N Clark, who each own 50% of the company.