REGISTERED NUMBER: SC266604 (Scotland)

Abbreviated Audited Accounts for the Year Ended 30 April 2011

for

Tweed Homes Limited

THURSDAY
S10CQL1N
SCT 12/01/2012 #34
COMPANIES HOUSE

Tweed Homes Limited (Registered number: SC266604)

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Tweed Homes Limited

Company Information
for the Year Ended 30 April 2011

DIRECTORS:	D Flin A S Pearson J Dickson A D McDougall Mrs M McAdam Mrs M A Pearson Mrs K Dickson I M McDougall W S Urqhuart Mrs P Urqhuart Mrs R H Flin
SECRETARY:	R C C & Wallace
REGISTERED OFFICE:	12-16 Albyn Place Aberdeen AB10 1PS
REGISTERED NUMBER:	SC266604 (Scotland)
SENIOR STATUTORY AUDITOR:	Karen Graham
AUDITORS:	Braidwood Graham Chartered Accountants & Registered Auditors One Cherry Court Cavalry Park Peebles Borders EH45 9BU
BANKERS:	Clydesdale Bank PLC Aberdeen Principal Branch 1 Queen's Cross Aberdeen AB15 4XU
SOLICITORS:	Raeburn Christie Clark & Wallace 12-16 Albyn Place Aberdeen AB10 1PS

Report of the Independent Auditors to
Tweed Homes Limited
Under Section 449 of the Companies Act 2006

We have examined the abbreviated accounts set out on pages three to five, together with the full financial statements of Tweed Homes Limited for the year ended 30 April 2011 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors
The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

Basis of opinion
We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion
In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.

Karen Graham (Senior Statutory Auditor)
for and on behalf of Braidwood Graham
Chartered Accountants & Registered Auditors
One Cherry Court
Cavalry Park
Peebles
Borders
EH45 9BU

11 January 2012

Abbreviated Balance Sheet
30 April 2011

	Notes	2011 £	2010 £
FIXED ASSETS			
Tangible assets	2	17,551	23,575
CURRENT ASSETS			
Stocks		2,812,029	4,484,152
Debtors	3	561,214	355,464
Cash at bank		3,218	3,218
		3,376,461	4,842,834
CREDITORS			
Amounts falling due within one year	4	(2,306,758)	(3,781,595)
NET CURRENT ASSETS		1,069,703	1,061,239
TOTAL ASSETS LESS CURRENT LIABILITIES		1,087,254	1,084,814
CAPITAL AND RESERVES			
Called up share capital	5	680,000	680,000
Share premium		408,939	408,939
Profit and loss account		(1,685)	(4,125)
SHAREHOLDERS' FUNDS		1,087,254	1,084,814

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 January 2012 and were signed on its behalf by:

A S Pearson - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts for the Year Ended 30 April 2011

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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on cost
Computer equipment	- 33% on cost

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.

Hire purchase and leasing commitments
Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 May 2010 and 30 April 2011	53,086
DEPRECIATION	
At 1 May 2010	29,511
Charge for year	6,024
At 30 April 2011	35,535
NET BOOK VALUE	
At 30 April 2011	17,551
At 30 April 2010	23,575

3. DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

The aggregate total of debtors falling due after more than one year is £117,000 (2010 - £117,500).

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4. CREDITORS

Creditors include an amount of £1,897,414 (2010 - £3,199,689) for which security has been given.

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2011 £	2010 £
680,000	Ordinary shares	1.00	680,000	680,000

6. RELATED PARTY DISCLOSURES

Riveroak Properties Limited, provided project management services during the period totalling £ 36,000 (2010: £55,600). The director D Flin is also a director in Riveroak Properties Ltd. At 30 April 2011 the company owed Riveroak Properties Limited the sum of £13,719 (2010: £18,398).This amount is included in trade creditors.

Pearson Donaldson, a business in which the director A S Pearson is a partner, provided project management services of £ 100,200 (2010: £49,767) and planning supervision services of £15,000 (2010: £50,000) during the period. At 30 April 2011, the company owed Pearson Donaldson £36,111 (2010: £40,035), which is included in trade creditors.

During the year the company paid £11,760 (2010: £11,760) for rent and £1,381 (2010: £945) for other services to Pearson Donaldson Properties Limited, a company in which A S Pearson is a director and shareholder. At 30 April 2011 the company owed £13,641 (2010: £18,630) to Pearson Donaldson Properties Limited for these services which are included in trade creditors.

Included in trade debtors is an amount of £nil (2010: £24,308) due to the company from Pearson Donaldson Properties Limited under an arms length contract to build commercial property.

At the year end, Tweed Homes Limited was owed by Tweed Property Leasing LLP £80,000 (2010 £80,000) for a loan to enable Tweed Property Leasing LLP to purchase 14 and 30 The Birks from Tweed Homes Limited. In the financial statements, this amount is disclosed within Other Debtors due in more than one year

During the years to 30 April 2011 and 30 April 2010, the Directors, D Flin, AS Pearson, J Dickson and AD McDougall controlled the company.