

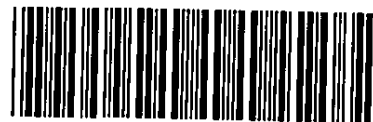
REGISTERED NUMBER: SC266604 (Scotland)

Abbreviated Audited Accounts for the Year Ended 30 April 2012

for

Tweed Homes Limited

SATURDAY



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26/01/2013

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COMPANIES HOUSE

Tweed Homes Limited (Registered number: SC266604)

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for the Year Ended 30 April 2012**

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Tweed Homes Limited
Company Information
for the Year Ended 30 April 2012

DIRECTORS:	D Flin A S Pearson Mrs K Dickson A D McDougall Mrs M McAdam Mrs M A Pearson Mrs K Dickson I M McDougall W S Urquhart Mrs P Urquhart 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 Statutory Auditor 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 six, together with the full financial statements of Tweed Homes Limited for the year ended 30 April 2012 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

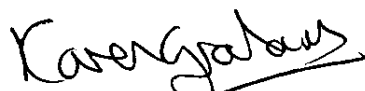
The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated 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
Statutory Auditor
One Cherry Court
Cavalry Park
Peebles
Borders
EH45 9BU

24 January 2013

Tweed Homes Limited (Registered number: SC266604)

**Abbreviated Balance Sheet
30 April 2012**

	Notes	2012 £	2011 £
FIXED ASSETS			
Tangible assets	2	12,708	17,551
CURRENT ASSETS			
Stocks		2,406,046	2,812,029
Debtors	3	2,101,194	561,214
Cash at bank		3,218	3,218
		<u>4,510,458</u>	<u>3,376,461</u>
CREDITORS			
Amounts falling due within one year	4	(3,535,226)	(2,306,758)
NET CURRENT ASSETS		<u>975,232</u>	<u>1,069,703</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>987,940</u>	<u>1,087,254</u>
CAPITAL AND RESERVES			
Called up share capital	5	680,000	680,000
Share premium		408,939	408,939
Profit and loss account		(100,999)	(1,685)
SHAREHOLDERS' FUNDS		<u>987,940</u>	<u>1,087,254</u>

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 24 January 2013 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 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.

Turnover is stated net of VAT and trade discounts. Turnover from the sale of housing is recognised when the missives have been concluded in line with Scottish Law.

Where payments are received from customers in advance of services provided, the amounts are recorded as Deferred Income and included as part of Creditors due within one year.

Where the contract has only been partially completed at the balance sheet date, turnover represents the value of the contract completed to date based on a proportion of the total contract value.

Profit is recognised on long-term contracts, if the final outcome can be assessed with reasonable certainty, by including in the profit and loss account, turnover and related costs as contract activity progresses. Turnover is calculated by reference to the value of work performed to date as a proportion of the total contract value.

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.

Tweed Homes Limited (Registered number: SC266604)

**Notes to the Abbreviated Accounts - continued
for the Year Ended 30 April 2012**

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 May 2011 and 30 April 2012	53,086
DEPRECIATION	
At 1 May 2011	35,535
Charge for year	4,843
At 30 April 2012	40,378
NET BOOK VALUE	
At 30 April 2012	12,708
At 30 April 2011	17,551

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

The aggregate total of debtors falling due after more than one year is £0 (2011 - £117,000).

4. CREDITORS

Creditors include an amount of £2,886,257 (2011 - £1,897,414) for which security has been given.

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2012 £	2011 £
680,000	Ordinary shares	1.00	680,000	680,000

Tweed Homes Limited (Registered number: SC266604)

**Notes to the Abbreviated Accounts - continued
for the Year Ended 30 April 2012**

6. RELATED PARTY DISCLOSURES

Riveroak Properties Limited, provided project management services during the period totalling £ 29,100 (2011: £36,000). The director D Flin is also a director in Riveroak Properties Ltd. At 30 April 2012 the company owed Riveroak Properties Limited the sum of £13,735 (2011: £13,719). 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 £ 124,819 (2011: £100,200) and CDM Co-ordinator services of £12,960 (2011: £15,000) during the period. At 30 April 2012, the company owed Pearson Donaldson £52,040 (2011: £36,111), which is included in trade creditors.

During the year the company paid £14,112 (2011: £11,760) for rent and £1,200 (2011: £1,381) for other services to Pearson Donaldson Properties Limited, a company in which A S Pearson is a director and shareholder. At 30 April 2012 the company was owed £2,947 (2011: £(13,641)) by Pearson Donaldson Properties Limited for these services which are included in trade creditors.

At the year end, Tweed Homes Limited was owed by Tweed Property Leasing LLP £80,000 (2011 £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 Trade Debtors due within one year.

At the year end the company owed Director, A Pearson £3,287 (2011 £nil).

The Directors, A Pearson and D Flin, each are liable for a cost over-run guarantee with the Clydesdale Bank for £100,000 each.

During the years to 30 April 2012 and 30 April 2011, the Directors, D Flin, AS Pearson, J Dickson and AD McDougall controlled the company.