Registered Number SC267219

URQUHART DEVELOPMENTS (SCOTLAND) LIMITED

Abbreviated Accounts

31 July 2012

URQUHART DEVELOPMENTS (SCOTLAND) LIMITED **Registered Number SC267219**

Abbreviated Balance Sheet as at 31 July 2012

	Notes	*2012*	*2011*
		£	£
Fixed assets			
Tangible assets	2	402,671	404,872
		402,671	404,872
Current assets			
Debtors		1,170	-
Cash at bank and in hand		4,234	2,386
		5,404	2,386
Creditors: amounts falling due within one year		(290,830)	(302,073)
Net current assets (liabilities)		(285,426)	(299,687)
Total assets less current liabilities		117,245	105,185
Total net assets (liabilities)		117,245	105,185
Capital and reserves			
Called up share capital	3	1	1
Revaluation reserve		95,926	95,926
Profit and loss account		21,318	9,258
Shareholders' funds		117,245	105,185

- For the year ending 31 July 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 30 April 2013

And signed on their behalf by:
PARISA URQUHART, Director

Notes to the Abbreviated Accounts for the period ended 31 July 2012

1 Accounting Policies

Basis of measurement and preparation of accounts
The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy
Turnover is stated net of Value Added Tax, and is recognised as the revenue resulting from exchange transactions under which the company supplies to its customers the goods and services it is in business to provide.

Tangible assets depreciation policy
a) Investment properties are included in the balance sheet at their open market value. Although this 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 FRSSE 2008 is necessary for the financial statements to give a true and fair view.

b) Depreciation is provided on all other tangible fixed assets at rates intended to write-off the cost or valuation, less estimated residual value, of each asset evenly over its expected economic useful life. The following specific policies have been chosen and consistently applied throughout the period under review: -
Computer Equipment – 33% Straight Line Basis.
Fixtures & Fittings – 25% Written Down Value

2 Tangible fixed assets

	£
Cost	
At 1 August 2011	415,330
Additions	111
Disposals	-
Revaluations	-
Transfers	-
At 31 July 2012	415,441
Depreciation	
At 1 August 2011	10,458
Charge for the year	2,312
On disposals	-
At 31 July 2012	12,770
Net book values	
At 31 July 2012	402,671
At 31 July 2011	404,872

An estimated open market valuation of investment properties was provided by the director during the 2008 financial year. That resulted in a revaluation adjustment during the year to allow the valuation of investment properties disclosed in the financial statements to agree to that of the director's valuation. No depreciation is provided in respect of this class of fixed assets.

3 Called Up Share Capital

Allotted, called up and fully paid:

	2012	*2011*
	£	£
1 Ordinary shares of £1 each	1	1

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