

Fort Nevis Ltd

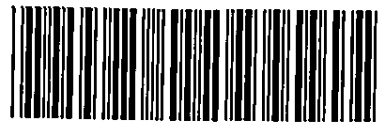
Company Registration No – SC268313

**Abbreviated accounts
for the year ended
31 May 2011**



Simmers & Co
Chartered Accountants
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Fort Nevis Limited

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Fort Nevis Limited

**Chartered Accountants' report to the Board of Directors on the
unaudited accounts of Fort Nevis Limited**

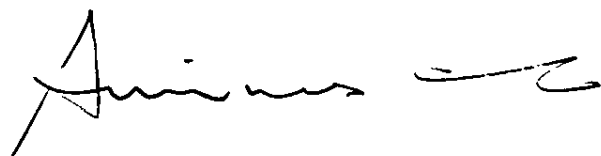
In accordance with the engagement letter dated 10 June 2007, and in order to assist you to fulfil your duties under the Companies Act 2006, we have prepared the accounts of the company on pages 2 to 5 from the accounting records and information and explanations supplied to us.

This report is made to the company's board of directors in accordance with the terms of our engagement. Our work has been undertaken to enable us to prepare the accounts on behalf of the company's board of directors 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 and the company's board of directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with best practice guidance issued by the Institute of Chartered Accountants of Scotland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the preparation of accounts.

You have acknowledged on the balance sheet for the year ended 31 May 2011 your duty to ensure that the company has kept proper accounting records and to prepare accounts that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the accounts. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the accounts.



**Simmers & Co
Chartered Accountants
Albany Chambers
Albany Street
Oban
Argyll
PA34 4AL**

Date: 10 February 2012

Fort Nevis Limited

**Abbreviated balance sheet
as at 31 May 2011**

		2011		2010	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		238,349		238,903
Investments	2		31,993		28,493
			<u>270,342</u>		<u>267,396</u>
Current assets					
Debtors		31,467		546	
Cash at bank and in hand		-		30,254	
		<u>31,467</u>		<u>30,800</u>	
Creditors: amounts falling due within one year		<u>(69,450)</u>		<u>(62,171)</u>	
Net current liabilities			<u>(37,983)</u>		<u>(31,371)</u>
Total assets less current liabilities			<u>232,359</u>		<u>236,025</u>
Net assets			<u>232,359</u>		<u>236,025</u>
Capital and reserves					
Called up share capital	3		65,189		65,189
Profit and loss account			167,170		170,836
Shareholders' funds			<u>232,359</u>		<u>236,025</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 4 to 5 form an integral part of these financial statements.

Fort Nevis Limited

Abbreviated balance sheet (continued)

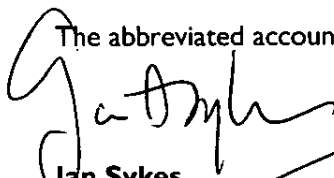
**Directors' statements required by Sections 475(2) and (3)
for the year ended 31 May 2011**

In approving these abbreviated accounts as directors of the company we hereby confirm:

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ;
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 May 2011 ; and
- (c) that we acknowledge our responsibilities for:
 - (1) ensuring that the company keeps accounting records which comply with Section 386 ; and
 - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies .

The abbreviated accounts were approved by the Board on 10 February 2012 and signed on its behalf by


Ian Sykes
Director

Registration number **SC 268313**

The notes on pages 4 to 5 form an integral part of these financial statements.

Fort Nevis Limited

Notes to the abbreviated financial statements for the year ended 31 May 2011

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2. Turnover

Turnover represents the total rents received during the year. For the previous year only, turnover also includes the income received from the sale of a property development carried out by the

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Land and buildings	-	No depreciation
Fixtures, fittings and equipment	-	25% reducing balance

1.4. Investments

Fixed asset investments are stated at cost less provision for permanent diminution in value.

2. Fixed assets

	Tangible fixed assets	Investments	Total
	£	£	£
Cost			
At 1 June 2010	239,642	28,493	268,135
Additions	-	3,500	3,500
At 31 May 2011	<u>239,642</u>	<u>31,993</u>	<u>271,635</u>
Depreciation and			
At 1 June 2010	739	-	739
Charge for year	554	-	554
At 31 May 2011	<u>1,293</u>	<u>-</u>	<u>1,293</u>
Net book values			
At 31 May 2011	<u>238,349</u>	<u>31,993</u>	<u>270,342</u>
At 31 May 2010	<u>238,903</u>	<u>28,493</u>	<u>267,396</u>

Fort Nevis Limited

**Notes to the abbreviated financial statements
for the year ended 31 May 2011**

..... continued

3. Share capital	2011	2010
	£	£
Authorised		
38,410 Ordinary A shares of £1 each	38,410	38,410
26,779 Ordinary B shares of £1 each	26,779	26,779
	<u>65,189</u>	<u>65,189</u>
Allotted, called up and fully paid		
38,410 Ordinary A shares of £1 each	38,410	38,410
26,779 Ordinary B shares of £1 each	26,779	26,779
	<u>65,189</u>	<u>65,189</u>
Equity Shares		
38,410 Ordinary A shares of £1 each	38,410	38,410
26,779 Ordinary B shares of £1 each	26,779	26,779
	<u>65,189</u>	<u>65,189</u>

4. Transactions with directors

During the year, the company made a loan of £30,000 to another company where the directors of Fort Nevis Ltd also act as directors. The loan is repayable over 5 years and interest is chargeable.