REGISTERED NUMBER: SC268780 (Scotland)

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 NOVEMBER 2012

FOR

BULLAIR LIMITED

BULLAIR LIMITED (REGISTERED NUMBER: SC268780)

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FOR THE YEAR ENDED 30 NOVEMBER 2012

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BULLAIR LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 30 NOVEMBER 2012

DIRECTORS:	M Turnbull J C Turnbull
SECRETARY:	Burgoyne Carey
REGISTERED OFFICE:	Pavilion 2 3 Dava Street Broomloan Road Glasgow G51 2JA
REGISTERED NUMBER:	SC268780 (Scotland)
ACCOUNTANTS:	Burgoyne Carey Chartered Accountants Pavilion 2 3 Dava Street Broomloan Road Glasgow G51 2JA

BULLAIR LIMITED (REGISTERED NUMBER: SC268780)

ABBREVIATED BALANCE SHEET
30 NOVEMBER 2012

	Notes	2012 £	£	2011 £	£
FIXED ASSETS					
Tangible assets	2		1,373		577
Investment property	3		295,000		295,000
			296,373		295,577
CURRENT ASSETS					
Stocks		185,449		182,130	
Debtors		3,048		3,048	
Cash at bank		2,802		6,032	
		191,299		191,210	
CREDITORS					
Amounts falling due within one year	4	294,086		277,684	
NET CURRENT LIABILITIES			(102,787)		(86,474)
TOTAL ASSETS LESS CURRENT LIABILITIES			193,586		209,103
CREDITORS					
Amounts falling due after more than one year	4		61,796		79,430
NET ASSETS			131,790		129,673
CAPITAL AND RESERVES					
Called up share capital	5		2		2
Revaluation reserve			98,813		98,813
Profit and loss account			32,975		30,858
SHAREHOLDERS' FUNDS			131,790		129,673

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2012 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these abbreviated accounts

continued...

ABBREVIATED BALANCE SHEET - continued
30 NOVEMBER 2012

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 April 2013 and were signed on its behalf by:

M Turnbull - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 NOVEMBER 2012

1. ACCOUNTING POLICIES

Accounting convention
The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover
Turnover represents amounts invoiced during the year net, exclusive of 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.

Computer equipment - 25% on cost

Investment property
Investment properties are shown at their open market value. The surplus or deficit arising from the annual revaluation is transferred to the investment revaluation reserve unless a deficit, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year.

This is in accordance with the FRSSE which, unlike Schedule 4 to the Companies Act 1985, does not require depreciation of investment properties. Investment properties are held for their investment potential and not for use by the company and so their current value is of prime importance. The departure from the provisions of the Act is required in order to give a true and fair view.

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.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 December 2011	770
Additions	1,317
At 30 November 2012	2,087
DEPRECIATION	
At 1 December 2011	193
Charge for year	521
At 30 November 2012	714
NET BOOK VALUE	
At 30 November 2012	1,373
At 30 November 2011	577

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3. **INVESTMENT PROPERTY**

	Total £
COST OR VALUATION	
At 1 December 2011 and 30 November 2012	295,000
NET BOOK VALUE	
At 30 November 2012	295,000
At 30 November 2011	295,000

4. **CREDITORS**

Creditors include an amount of £ 81,601 (2011 - £ 100,210) for which security has been given.

5. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2012 £	2011 £
2	Ordinary	£1	2	2

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 1072 of the Companies Act 2006.