

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2011

FOR

ASHLEY MORVYN ESTATES LIMITED

SATURDAY



"S14VEBWJ"

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17/03/2012

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COMPANIES HOUSE

ASHLEY MORVYN ESTATES LIMITED

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FOR THE YEAR ENDED 30 JUNE 2011

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ASHLEY MORVYN ESTATES LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2011

DIRECTORS:

D Gallacher
A Gallacher

SECRETARY:

D Gallacher

REGISTERED OFFICE:

201A Whitletts Road
Glenmuir Square
Ayr
Ayrshire
KA8 0JZ

REGISTERED NUMBER:

SC269813 (Scotland)

ACCOUNTANTS:

Henry Brown & Co
Chartered Accountants
26 Portland Road
Kilmarnock
KA1 2EB

ASHLEY MORVYN ESTATES LIMITED

ABBREVIATED BALANCE SHEET
30 JUNE 2011

	Notes	2011 £	2010 £
FIXED ASSETS			
Tangible assets	2	467,807	467,807
CURRENT ASSETS			
Debtors		4,052	3,152
CREDITORS			
Amounts falling due within one year	3	<u>118,255</u>	<u>65,088</u>
NET CURRENT LIABILITIES		<u>(114,203)</u>	<u>(61,936)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		353,604	405,871
CREDITORS			
Amounts falling due after more than one year	3	<u>337,656</u>	<u>368,400</u>
NET ASSETS		<u><u>15,948</u></u>	<u><u>37,471</u></u>
CAPITAL AND RESERVES			
Called up share capital	4	100	100
Profit and loss account		<u>15,848</u>	<u>37,371</u>
SHAREHOLDERS' FUNDS		<u><u>15,948</u></u>	<u><u>37,471</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2011.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2011 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

ASHLEY MORVYN ESTATES LIMITED

ABBREVIATED BALANCE SHEET - continued

30 JUNE 2011

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 10/3/12 and were signed on its behalf by:


.....
D Gallacher - Director

The notes form part of these abbreviated accounts

ASHLEY MORVYN ESTATES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 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 the income invoiced by the company for the management of the properties it holds.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property - not provided

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 July 2010 and 30 June 2011	467,807
NET BOOK VALUE	
At 30 June 2011	467,807
At 30 June 2010	467,807

3. CREDITORS

Creditors include an amount of £368,376 (2010 - £397,740) for which security has been given.

They also include the following debts falling due in more than five years:

	2011 £	2010 £
Repayable by instalments	214,776	251,040

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2011 £	2010 £
100	Ordinary	£1.00	100	100

ASHLEY MORVYN ESTATES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 JUNE 2011

5. RELATED PARTY DISCLOSURES

David Gallacher, director, received dividends from the company of £20,000 (2010 £nil) during the year.

David Gallacher, director, was owed £71,349 (2010 £27,817) by the company at the year end. This loan is interest free and has no fixed date for repayment.