Registered Number SC270091

STRATHTAY DEVELOPMENTS LIMITED

Abbreviated Accounts

30 June 2012

STRATHTAY DEVELOPMENTS LIMITED **Registered Number SC270091**

Abbreviated Balance Sheet as at 30 June 2012

	Notes	*2012*	*2011*
		£	£
Called up share capital not paid		-	-
Fixed assets			
Tangible assets	2	1,107,366	-
		1,107,366	-
Current assets			
Stocks		1,208,286	2,857,202
Debtors		24,321	655
Cash at bank and in hand		19,487	29,378
		1,252,094	2,887,235
Creditors: amounts falling due within one year		(2,343,297)	(2,960,279)
Net current assets (liabilities)		(1,091,203)	(73,044)
Total assets less current liabilities		16,163	(73,044)
Total net assets (liabilities)		16,163	(73,044)
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		16,063	(73,144)
Shareholders' funds		16,163	(73,044)

- For the year ending 30 June 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 21 March 2013

And signed on their behalf by:
E M Strickland, Director

Notes to the Abbreviated Accounts for the period ended 30 June 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
The turnover shown in the profit and loss account represents amounts receivable during the year in relation to property sales.

Tangible assets depreciation policy
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 financial reporting standard for smaller entities (effective April 2008) which, unlike the companies act 2006, 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.

Other accounting policies
Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date, where transactions or events that result in an obligation to pay more or a right to pay less tax in the future have occurred by the balance sheet date with certain limited exceptions.

Deferred tax is calculated on an undiscounted basis at the tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date. A deferred tax asset has not been recognised at the year end due to the relative uncertainty of its recoverability.

Developments in progress

Developments in progress are valued on the basis of direct costs. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of developments in progress.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2 **Tangible fixed assets**

	£
Cost	
At 1 July 2011	-
Additions	1,107,366
Disposals	-
Revaluations	-
Transfers	-
At 30 June 2012	1,107,366
Depreciation	
At 1 July 2011	-
Charge for the year	-
On disposals	-
At 30 June 2012	-
Net book values	
At 30 June 2012	1,107,366
At 30 June 2011	-

3 **Called Up Share Capital**

Allotted, called up and fully paid:

	2012	*2011*
	£	£
100 Ordinary shares of £1 each	100	100

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