

REGISTERED NUMBER: SC271689

ABBREVIATED AUDITED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2012

FOR

ROSEMOUNT ESTATES LIMITED

WEDNESDAY



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27/03/2013

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COMPANIES HOUSE

**CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2012**

	Page
Report of the Independent Auditors on the Abbreviated Accounts	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

**REPORT OF THE INDEPENDENT AUDITORS TO
ROSEMOUNT ESTATES LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages two to four, together with the full financial statements of Rosemount Estates Limited for the year ended 30 June 2012 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report 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, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

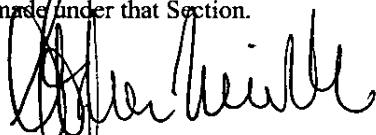
The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.



Stephen Neville CA (Senior Statutory Auditor)
for and on behalf of Martin Aitken & Co
Statutory Auditor
Chartered Accountants
Caledonia House
89 Seaward Street
Glasgow
G41 1HJ

Date:

25 March 2013

ROSEMOUNT ESTATES LIMITED (REGISTERED NUMBER: SC271689)

**ABBREVIATED BALANCE SHEET
30 JUNE 2012**

		2012		2011	
		£	£	£	£
FIXED ASSETS					
Investment property	2		269,999		-
CURRENT ASSETS					
Debtors		213,288		342,000	
Cash at bank		7,072		9,336	
		<u>220,360</u>		<u>351,336</u>	
CREDITORS					
Amounts falling due within one year		<u>246,869</u>		<u>111,138</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(26,509)</u>		<u>240,198</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>243,490</u>		<u>240,198</u>
CAPITAL AND RESERVES					
Called up share capital	3		2		2
Profit and loss account			243,488		240,196
SHAREHOLDERS' FUNDS			<u>243,490</u>		<u>240,198</u>

The notes form part of these abbreviated accounts

ROSEMOUNT ESTATES LIMITED (REGISTERED NUMBER: SC271689)

ABBREVIATED BALANCE SHEET - continued
30 JUNE 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 25 March 2013 and were signed on its behalf by:


.....
H S Fields - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2012**

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 total invoice value excluding value added tax.

Investment property

The company's investment properties are held for long term investment: (i) Investment properties are revalued annually and the aggregate surplus or deficit is transferred to a revaluation reserve, and (ii) No depreciation or amortisation is provided in respect of investment properties.

Although the Companies Act would normally require the systematic annual depreciation of fixed assets, the directors believe that the policy of not providing depreciation is necessary in order for the accounts to give a true and fair view, since the current value of investment properties, and changes to that current value, are of prime importance rather than a calculation of systematic annual depreciation. Depreciation is only one of the many factors reflected in the annual valuation, and the amount which might otherwise have been included cannot be separately identified or quantified.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date, with the exception of deferred tax relating to investment properties. Deferred tax has not been provided on investment properties in line with Financial Reporting Standard for Smaller Entities (effective April 2008), which states that deferred tax should not be recognised on revaluation gains and losses, unless by the balance sheet date the entity has entered into a binding agreement to sell the asset and has revalued the asset to its selling price.

2. INVESTMENT PROPERTY

	Total £
COST	
Additions	269,999
At 30 June 2012	269,999
NET BOOK VALUE	
At 30 June 2012	269,999

In the light of current trading the directors are of the opinion that there has been no material change to property valuation and in particular that no impairment has occurred.

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

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

4. ULTIMATE PARENT COMPANY

Rosemount Group Limited is regarded by the directors as being the company's ultimate parent company.