COMPANY REGISTRATION NUMBER SC271815

TULLOCH DEVELOPMENTS LIMITED

UNAUDITED ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED

31 MARCH 2011

TUESDAY

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SCT 04/10/2011 625

COMPANIES HOUSE

THE A9 PARTNERSHIP LIMITED
Chartered Accountants
Abercorn School
Newton
West Lothian
EH52 6PZ

TULLOCH DEVELOPMENTS LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2011

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TULLOCH DEVELOPMENTS LIMITED

ABBREVIATED BALANCE SHEET

31 MARCH 2011

	Note	2011 £	2011 £	2010 £	2010 £
FIXED ASSETS	**2**				
Tangible assets			1,194,130		1,092,013
CURRENT ASSETS					
Stocks		53,513		60,576	
Debtors		1,556,394		593,516	
Cash at bank and in hand		323,199		561,271	
		1,933,106		1,215,363	
CREDITORS: Amounts falling due within one year		1,406,502		814,901	
NET CURRENT ASSETS			526,604		400,462
TOTAL ASSETS LESS CURRENT LIABILITIES			1,720,734		1,492,475
CREDITORS: Amounts falling due after more than one year			207,879		243,460
PROVISIONS FOR LIABILITIES			41,382		44,608
GOVERNMENT GRANTS	**3**		14,828		19,771
			1,456,645		1,184,636
CAPITAL AND RESERVES					
Called-up equity share capital	**5**		90,000		90,000
Profit and loss account			1,366,645		1,094,636
SHAREHOLDERS' FUNDS			1,456,645		1,184,636

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibilities for:

(i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and

(ii) 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 financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

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

The Balance sheet continues on the following page.

The notes on pages 3 to 5 form part of these abbreviated accounts.

TULLOCH DEVELOPMENTS LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31 MARCH 2011

These abbreviated accounts were approved by the directors and authorised for issue on 26/9/11, and are signed on their behalf by:

.....
MR F B TULLOCH

Company Registration Number: SC271815

TULLOCH DEVELOPMENTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2011

1. ACCOUNTING POLICIES

Basis of accounting

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

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery	-	25% reducing balance
Motor Vehicles	-	33% reducing balance
Equipment	-	33% reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

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 have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax.

TULLOCH DEVELOPMENTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2011

1. ACCOUNTING POLICIES *(continued)*

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

Deferred government grants

Deferred government grants in respect of capital expenditure are treated as deferred income and are credited to the profit and loss account over the estimated useful life of the assets to which they relate.

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 April 2010	2,464,256
Additions	527,690
Disposals	(66,463)
At 31 March 2011	2,925,483
DEPRECIATION	
At 1 April 2010	1,372,243
Charge for year	408,814
On disposals	(49,704)
At 31 March 2011	1,731,353
NET BOOK VALUE	
At 31 March 2011	1,194,130
At 31 March 2010	1,092,013

3. GOVERNMENT GRANTS

	2011 £	2010 £
Received and receivable	44,696	44,696
Amortisation	(29,868)	(24,925)
	14,828	19,771

4. TRANSACTIONS WITH THE DIRECTORS

At 01/04/10, Alistair Tulloch's current account was overdrawn by £2,400. During the year the company made further monthly advances of £200, amounting to £2,400. No interest was charged. As a result of these transactions, at 31/03/11 Alistair Tulloch owed the company £4,800.

TULLOCH DEVELOPMENTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2011

5. SHARE CAPITAL

Authorised share capital:

	2011	2010
	£	£
90,000 Ordinary shares of £1 each	90,000	90,000

Allotted, called up and fully paid:

	2011		2010	
	No	£	No	£
90,000 Ordinary shares of £1 each	90,000	90,000	90,000	90,000