

**ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2007
FOR
ACREFERN LIMITED**



ACREFERN LIMITED

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FOR THE YEAR ENDED 31 JANUARY 2007**

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ACREFERN LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2007

DIRECTOR	Mrs V C Macdonald
SECRETARY	B N Macdonald
REGISTERED OFFICE	19 Wellington Square Ayr KA7 1EZ
REGISTERED NUMBER	SC278043
ACCOUNTANTS	McLay, McAlister & McGibbon (Ayr) Ltd 19 Wellington Square Ayr Ayrshire KA7 1EZ

ACREFERN LIMITED

ABBREVIATED BALANCE SHEET
31 JANUARY 2007

		2007		2006	
		£	£	£	£
FIXED ASSETS					
Investment property	2		106,850		106,850
CURRENT ASSETS					
Debtors		1,473		80	
Cash at bank		33,360		25,212	
		<u>34,833</u>		<u>25,292</u>	
CREDITORS					
Amounts falling due within one year		<u>129,870</u>		<u>131,949</u>	
NET CURRENT LIABILITIES			<u>(95,037)</u>		<u>(106,657)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>11,813</u>		<u>193</u>
CAPITAL AND RESERVES					
Called up share capital	3		2		2
Profit and loss account			<u>11,811</u>		<u>191</u>
SHAREHOLDERS' FUNDS			<u>11,813</u>		<u>193</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 January 2007

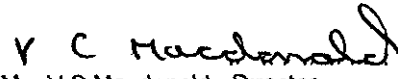
The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2007 in accordance with Section 249B(2) of the Companies Act 1985

The director acknowledges her responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The financial statements were approved by the director on 28th June 2007 and were signed by


Mrs V C Macdonald Director

The notes form part of these abbreviated accounts

ACREFERN LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2007**

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 January 2005)

Turnover

Turnover represents net rental income due, excluding value added tax

Investment property

Investment property is shown at cost or most recent valuation Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve

No depreciation is provided in respect of investment property

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

2 INVESTMENT PROPERTY

	Total £
COST	
At 1 February 2006 and 31 January 2007	106,850
NET BOOK VALUE	
At 31 January 2007	106,850
At 31 January 2006	106,850

3 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value £1	2007 £ 1,000	2006 £ 1,000
1,000	Ordinary			
Allotted, issued and fully paid Number	Class	Nominal value £1	2007 £ 2	2006 £ 2
2	Ordinary			

**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR
ON THE UNAUDITED FINANCIAL STATEMENTS OF
ACREFERN LIMITED**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to three) have been prepared

In accordance with our terms of engagement and in order to assist you to fulfil your duties under the Companies Act 1985, we have prepared the financial statements of the company for the year ended 31 January 2007 on pages three to seven from the accounting records and information and explanations supplied to us

This report is made to the company's director, as a body, in accordance with the terms of our engagement. Our work has been undertaken to enable us to prepare the financial statements on behalf of the company's director 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 and the company's director, as a body, for our work or for this report.

We have carried out this engagement in accordance with best practice guidance issued by the Institute of Chartered Accountants of Scotland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the preparation of financial statements.

You have acknowledged on the Balance Sheet as at 31 January 2007 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

McLay, McAlister + McGibbon (Ayr) Ltd

McLay, McAlister & McGibbon (Ayr) Ltd
19 Wellington Square
Ayr
Ayrshire
KA7 1EZ

Date 28th June 2007