Registered Number SC285929

THE PAYMASTERS HOUSE (SCOTLAND) LTD.

Abbreviated Accounts

1 December 2012

THE PAYMASTERS HOUSE (SCOTLAND) LTD. **Registered Number SC285929**

Abbreviated Balance Sheet as at 1 December 2012

	Notes	*2012*	*2011*
		£	£
Fixed assets			
Tangible assets	2	1,418,973	1,423,716
		1,418,973	1,423,716
Current assets			
Debtors		2,168	-
Cash at bank and in hand		28,987	475
		31,155	475
Creditors: amounts falling due within one year		(41,969)	(101,159)
Net current assets (liabilities)		(10,814)	(100,684)
Total assets less current liabilities		1,408,159	1,323,032
Creditors: amounts falling due after more than one year		(815,981)	(757,696)
Total net assets (liabilities)		592,178	565,336
Capital and reserves			
Called up share capital	3	4	4
Revaluation reserve		620,947	620,947
Profit and loss account		(28,773)	(55,615)
Shareholders' funds		592,178	565,336

- For the year ending 1 December 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 30 August 2013

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

Notes to the Abbreviated Accounts for the period ended 1 December 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

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible assets depreciation policy

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

In accordance with SSAP 19, no depreciation is provided in respect of land and buildings. The treatment may be a departure from the requirements of the Companies Act concerning depreciation of fixed assets. However, these properties are not held for consumptionbut for investment and the directors consider that the systematic annual depreciation would be inappropraite. The accounting policy adopted is there necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of the many factors reflects in the annual valuation and the amount which might otherwise have been separately identified or quantified.

2 Tangible fixed assets

	£
Cost	
At 1 December 2011	1,449,635
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 1 December 2012	1,449,635
Depreciation	
At 1 December 2011	25,919
Charge for the year	4,743
On disposals	-
At 1 December 2012	30,662
Net book values	
At 1 December 2012	1,418,973
At 30 November 2011	1,423,716

3 Called Up Share Capital

Allotted, called up and fully paid:

	2012	*2011*
	£	£
4 Ordinary shares of £1 each	4	4

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