REGISTERED NUMBER: SC285997 (Scotland)

Abbreviated Unaudited Accounts for the Year Ended 30 June 2012

for

Fasgadh Properties Limited

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Fasgadh Properties Limited

Company Information
for the Year Ended 30 June 2012

DIRECTORS:	E J Miller Mrs M A MacInnes H MacInnes
SECRETARY:	Mrs M A MacInnes
REGISTERED OFFICE:	Flat 4/1 334 Meadowside Quay Walk Partick Glasgow G11 6AW
REGISTERED NUMBER:	SC285997 (Scotland)
ACCOUNTANTS:	Campbell Stewart MacLennan & Co Chartered Accountants 8 Wentworth Street Portree Highland IV51 9EJ

Abbreviated Balance Sheet
30 June 2012

	Notes	30.6.12 £	£	30.6.11 £	£
FIXED ASSETS					
Tangible assets	2		572,122		449,846
Investment property	3		300,000		300,000
			872,122		749,846
CURRENT ASSETS					
Stocks		12,494		10,500	
Debtors		4,296		2,730	
Cash at bank and in hand		16,542		57,712	
		33,332		70,942	
CREDITORS					
Amounts falling due within one year	4	342,994		302,779	
NET CURRENT LIABILITIES			(309,662)		(231,837)
TOTAL ASSETS LESS CURRENT LIABILITIES			562,460		518,009
CREDITORS					
Amounts falling due after more than one year	4		(413,536)		(373,063)
PROVISIONS FOR LIABILITIES			(7,940)		(4,863)
NET ASSETS			140,984		140,083
CAPITAL AND RESERVES					
Called up share capital	5		1		1
Revaluation reserve			90,490		90,490
Profit and loss account			50,493		49,592
SHAREHOLDERS' FUNDS			140,984		140,083

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2012 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these abbreviated accounts

continued...

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 14 December 2012 and were signed on its behalf by:

E J Miller - 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 as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover
Turnover is stated net of VAT and is derived from food and drink sales. It is recognised when goods or services are provided to customers. Other income comprises rental receipts from properties held for investment purposes.

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

Land and buildings	- 2% on cost and not provided
Plant and machinery etc	- 25% on straight line and 15% on reducing balance

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

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

Deferred tax
Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is recognised in respect of all timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2011	494,698
Additions	147,144
At 30 June 2012	641,842
DEPRECIATION	
At 1 July 2011	44,852
Charge for year	24,868
At 30 June 2012	69,720
NET BOOK VALUE	
At 30 June 2012	572,122
At 30 June 2011	449,846

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3. **INVESTMENT PROPERTY**

	Total
	£
COST OR VALUATION	
At 1 July 2011 and 30 June 2012	300,000
NET BOOK VALUE	
At 30 June 2012	300,000
At 30 June 2011	300,000

4. **CREDITORS**

Creditors include an amount of £ 427,351 (30.6.11 - £ 427,351) for which security has been given.

They also include the following debts falling due in more than five years:

	30.6.12	30.6.11
	£	£
Repayable by instalments	214,451	237,643

5. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.6.12	30.6.11
			£	£
1	Ordinary	£1	1	1

6. **RELATED PARTY DISCLOSURES**

E J Miller
Director

E J Miller introduced funds of £10,338 in the year to 30 June 2012.

	30.6.12	30.6.11
	£	£
Amount due to related party at the balance sheet date	151,901	141,563

Mrs M A MacInnes
Director

M A MacInnes introduced funds of £15,881 in the year to 30 June 2012.

	30.6.12	30.6.11
	£	£
Amount due to related party at the balance sheet date	95,212	79,331

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6. **RELATED PARTY DISCLOSURES - continued**

R Simpson

Sister of Directors E J Miller and M A MacInnes

Funds of £7,500 were received from R Simpson in the year to 30 June 2012. This loan is to be repaid at an unspecified later date.

	30.6.12	30.6.11
	£	£
Amount due to related party at the balance sheet date	7,500	-

7. **CONTROL**

Control of the company has been exercised by Euan J Miller, Director.

8. **GOING CONCERN**

At 30 June 2012 the company had net current liabilities of £309,662 (2011 - £231,837) of which £247,113 (2011 £220,894) was due to Directors E J Miller and M A MacInnes. The company is therefore reliant on the continued support of the Directors to continue its operations for the foreseeable future. The directors do not intend to withdraw their financial support in the next twelve months.

The company's bank overdraft facilities were also recently renewed and the company is able to meet it's day to day working capital needs in accordance with the terms of the overdraft and long term bank loan facilities. The Directors consider that this will continue to be the case, and therefore have no reason to believe that bank support will be withdrawn in the foreseeable future.

In these circumstances, the Directors consider it appropriate to prepare the financial statements on a going concern basis.

Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Fasgadh Properties Limited

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

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Fasgadh Properties Limited for the year ended 30 June 2012 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants of Scotland, we are subject to its ethical and other professional requirements which are detailed at http://www.icas.org.uk/accountspreparationguidance.

This report is made solely to the Board of Directors of Fasgadh Properties Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Fasgadh Properties Limited and state those matters that we have agreed to state to the Board of Directors of Fasgadh Properties Limited, as a body, in this report in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at http://www.icas.org.uk/accountspreparationguidance. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Fasgadh Properties Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Fasgadh Properties Limited. You consider that Fasgadh Properties Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Fasgadh Properties Limited. 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 statutory financial statements.

Campbell Stewart MacLennan & Co
Chartered Accountants
8 Wentworth Street
Portree
Highland
IV51 9EJ

22 January 2013

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.