Registered number: SC302335

FJE BELLFIELD LIMITED

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2012

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FJE BELLFIELD LIMITED

The following reproduces the text of the report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 3) have been prepared.

REPORT TO THE DIRECTOR ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF FJE BELLFIELD LIMITED FOR THE YEAR ENDED 30 JUNE 2012

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of FJE Bellfield Limited for the year ended 30 June 2012 as set out on pages 2 to 3 from the company's accounting records and from information and explanations you have given us. We have not been instructed to carry out an audit.

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 director in accordance with the terms of our engagement letter dated 22 March 2012. Our work has been undertaken in accordance with the requirements of the Institute of Chartered Accountants of Scotland.

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



EQ Accountants LLP

Chartered Accountants
14 City Quay
Dundee
DD1 3JA

28 March 2013

FJE BELLFIELD LIMITED
REGISTERED NUMBER: SC302335

ABBREVIATED BALANCE SHEET
AS AT 30 JUNE 2012

	Note	2012 £	2012 £	2011 £	2011 £
CURRENT ASSETS					
Stocks		**2,054,493**		*737,362*	
Debtors		**7,025**		*47,130*	
Cash at bank and in hand		**32**		*32*	
		2,061,550		*784,524*	
CREDITORS: amounts falling due within one year	2	**(2,892,064)**		*(1,547,865)*	
NET CURRENT LIABILITIES			**(830,514)**		*(763,341)*
NET LIABILITIES			**(830,514)**		*(763,341)*
CAPITAL AND RESERVES					
Called up share capital	3		**2**		*2*
Profit and loss account			**(830,516)**		*(763,343)*
SHAREHOLDERS' DEFICIT			**(830,514)**		*(763,341)*

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The director acknowledges his responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 June 2012 and of its loss for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 28 March 2013.

Mr F J Esposito
Director

The notes on page 3 form part of these financial statements.

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

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of property sales during the year, exclusive of Value Added Tax.

1.3 Stocks and work in progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2. CREDITORS:

Amounts falling due within one year

Bank Loans and overdrafts amounting to £1,570,751 (2011 - £560,531) have been secured over the site at Bellfield and over personal assets of Mr F J Esposito, a director in the company.

3. SHARE CAPITAL

	2012 £	*2011* *£*
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	**2**	*2*

4. GOING CONCERN

At the year end the company is part way through a residential housing development. Phase 1 was completed within the prior financial year and Phase 2 has commenced and will be completed in the autumn of 2012. Projections for Phase 2 and the project as a whole show an overall profit on the development and predict sufficient funds will be available to repay all creditors and loans to participators and external lenders. As a result, the director believes that the company is entitled to adopt the going concern basis of accounting in preparing its financial statements.