

KINTYRE COUNTRY HOMES LIMITED

ABBREVIATED ACCOUNTS FOR YEAR ENDED

31 December 2008

Dalglish & Tullo CA

EDINBURGH



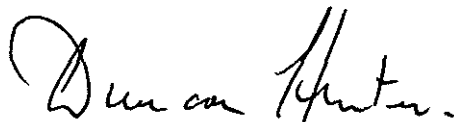
KINTYRE COUNTRY HOMES LIMITED

ABBREVIATED BALANCE SHEET as at 31 December 2008

	<u>Notes</u>	<u>2008</u>	<u>2007</u>
Fixed assets	2	£ 272,870	£ 279,593
Current assets			
Properties under development		£ 491,000	£ 280,000
Debtors		<u>2,480</u>	<u>5,957</u>
		£ 493,480	£ 285,957
Creditors: Amounts falling due within one year	3	(760,799)	(561,603)
Net current liabilities		(£ 267,319)	(£ 275,646)
Total assets less current liabilities		£ 5,551	£ 3,947
Provision for liabilities and charges			
Deferred tax		(2,508)	0
Net assets		£ 3,043	£ 3,947
Capital and reserves			
Called-up share capital	4	£ 4	£ 4
Profit and loss account		<u>3,039</u>	<u>3,943</u>
Shareholder's funds		£ 3,043	£ 3,947

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of Section 249A(1) of the Companies Act 1985. No notice requiring an audit for the year ended 31 December 2008 has been deposited under Section 249B(2) of the Companies Act 1985. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and for preparing accounts 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 loss for the year in accordance with the requirements of the Act relating to the accounts so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved by the board on 18 February 2009 and signed on its behalf.



Duncan John Hunter

Director

KINTYRE COUNTRY HOMES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

For the year ended 31 December 2008

1. ACCOUNTING POLICIES:

(a) Basis of 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 January 2007).

(b) Turnover

Turnover comprises the value of properties developed during the year.

(c) Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following basis –

Plant and equipment	-	20% straight line
Motor vehicles	-	20% straight line

(d) Corporation tax

Corporation tax is provided on taxable profits at the current rate.

(e) Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an undiscounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

2. FIXED ASSETS:

	<u>Land & Buildings</u>	<u>Plant & Equipment</u>	<u>Motor Vehicles</u>	<u>Total</u>
Cost –				
At 31 December 2007	£ 253,648	£ 24,356	£ 8,325	£ 286,329
Additions	0	28,745	0	28,745
Disposals	<u>0</u>	(32,305)	<u>0</u>	(32,305)
At 31 December 2008	£ <u>253,648</u>	£ <u>20,796</u>	£ <u>8,325</u>	£ <u>282,769</u>
Depreciation –				
At 31 December 2007	£ 0	£ 5,071	£ 1,665	£ 6,736
Charge	0	4,159	1,665	5,824
Disposals	<u>0</u>	(2,661)	<u>0</u>	(2,661)
At 31 December 2008	£ <u>0</u>	£ <u>6,569</u>	£ <u>3,330</u>	£ <u>9,899</u>
Net book value –				
At 31 December 2008	£ <u>253,648</u>	£ <u>14,227</u>	£ <u>4,995</u>	£ <u>272,870</u>
At 31 December 2007	£ <u>253,648</u>	£ <u>19,285</u>	£ <u>6,660</u>	£ <u>279,593</u>

KINTYRE COUNTRY HOMES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

For the year ended 31 December 2008

3. CREDITORS:

Creditors include the following amounts of secured liabilities:

	<u>2008</u>	<u>2007</u>
Due within one year	<u>£ 412,648</u>	<u>£ 467,189</u>

4. SHARE CAPITAL:

	<u>2008</u>	<u>2007</u>
Authorised		
Ordinary shares of £1 each	100,000	100,000
Allotted, called-up and fully paid		
Ordinary shares of £1 each	4	4

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