Registration number: SC327385

Smith Rae Developments Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 July 2012

Glen Drummond Limited
Chartered Accountants
Argyll House
Quarrywood Court
LIVINGSTON
EH54 6AX

Smith Rae Developments Limited
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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 4) have been prepared.

Chartered Accountants' Report to the Board of Directors on the Preparation of the Unaudited Statutory Accounts of Smith Rae Developments Limited for the Year Ended 31 July 2012

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Smith Rae Developments Limited for the year ended 31 July 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. 2 to 4

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 Smith Rae Developments 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 Smith Rae Developments Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with the requirements of the Institue 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 Smith Rae Developments Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Smith Rae Developments 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 Smith Rae Developments Limited. You consider that Smith Rae Developments 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 Smith Rae Developments 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.

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Glen Drummond Limited
Chartered Accountants
Argyll House
Quarrywood Court
LIVINGSTON
EH54 6AX

23 April 2013

Smith Rae Developments Limited
(Registration number: SC327385)
Abbreviated Balance Sheet at 31 July 2012

	Note	2012 £	2011 £
Fixed assets			
Tangible fixed assets		133,376	133,376
Current assets			
Debtors		1,000	1,000
Cash at bank and in hand		874	953
		1,874	1,953
Creditors: Amounts falling due within one year		(13,152)	(13,596)
Net current liabilities		(11,278)	(11,643)
Total assets less current liabilities		122,098	121,733
Creditors: Amounts falling due after more than one year		(112,513)	(117,128)
Net assets		9,585	4,605
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		9,485	4,505
Shareholders' funds		9,585	4,605

For the year ending 31 July 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 23 April 2013 and signed on its behalf by:

.....
Ms I Smith
Director

The notes on pages 3 to 4 form an integral part of these financial statements.

1 Accounting policies

Basis of preparation

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).

Turnover

Turnover represents rent received, including value added tax.

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 August 2011	133,376	133,376
At 31 July 2012	133,376	133,376
Depreciation		
At 31 July 2012	-	-
Net book value		
At 31 July 2012	133,376	133,376
At 31 July 2011	133,376	133,376

3 Share capital

Allotted, called up and fully paid shares

	2012		2011	
	No.	£	No.	£

Ordinary of £1 each	100	100	100	100

4 Related party transactions

Other related party transactions

During the year the company made the following related party transactions:

Jim Rae
(Husband of director)
At the balance sheet date the loan amount due to Jim Rae was £2,525 (2011 - £3,280). There are no repayment terms and no interest is payable.

Irene Smith
(Director)
At the balance sheet date the loan amount due to Irene Smith was £2,525 (2011 - £3,280). There are no repayment terms and no interest is payable.

5 Control

The company is controlled by the directors.

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.