ZENITH (EDINBURGH) HOLDINGS LIMITED

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ZENITH (EDINBURGH) HOLDINGS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 SEPTEMBER 2011

	Notes	2011 £	£	2010 £	£
Fixed assets					
Tangible assets	2		183,419		183,944
Investments	2		27,100		27,100
			210,519		211,044
Current assets					
Debtors		821		1,629	
Cash at bank and in hand		2,919		1,315	
		3,740		2,944	
Creditors: amounts falling due within one year	3	(109,142)		(97,622)	
Net current liabilities			(105,402)		(94,678)
Total assets less current liabilities			105,117		116,366
Creditors: amounts falling due after more than one year	4		(76,650)		(89,250)
			28,467		27,116
Capital and reserves					
Called up share capital	5		27,000		27,000
Profit and loss account			1,467		116
Shareholders' funds			28,467		27,116

ZENITH (EDINBURGH) HOLDINGS LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 30 SEPTEMBER 2011

For the financial year ended 30 September 2011 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements 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 profit or loss for the 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 accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on 14 June 2012

C McCurdy
Director

Company Registration No. SC327713

ZENITH (EDINBURGH) HOLDINGS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 SEPTEMBER 2011

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The company made profits during the year and at the year end had a positive balance sheet. The directors consider that this will continue to be the case for the foreseeable future and on this basis the accounts have been prepared as a going concern.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Tangible fixed assets and depreciation

Tangible fixed assets include investment properties valued on an existing use open market value basis. Other tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	25% reducing balance

Investment properties are included in the balance sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years.

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the directors compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

1.4 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.5 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 398 of the Companies Act 2006 not to prepare group accounts.

2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
Cost			
At 1 October 2010 & at 30 September 2011	185,579	27,100	212,679
Depreciation			
At 1 October 2010	1,635	-	1,635
Charge for the year	525	-	525
At 30 September 2011	2,160	-	2,160
Net book value			
At 30 September 2011	183,419	27,100	210,519
At 30 September 2010	183,944	27,100	211,044

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Shares held	
		Class	%
Subsidiary undertakings			
Zenith SAS Limited	Scotland	Ordinary	100.00
Zenith Property Conservation Limited	Scotland	Ordinary	100.00

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

	Principal activity	Capital and reserves 2011	Profit/(loss) for the year 2011
		£	£
Zenith SAS Limited	Steeplejack services	1,222,376	585,691
Zenith Property Conservation Limited	Property conservation works	199,253	199,153

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £12,600 (2010 - £12,600).

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2011

4 Creditors: amounts falling due after more than one year	2011 £	2010 £
Analysis of loans repayable in more than five years		
Total amounts repayable by instalments which are due in more than five years	26,250	38,850

The aggregate amount of creditors for which security has been given amounted to £76,650 (2010 - £89,250).

5 Share capital	2011 £	2010 £
Allotted, called up and fully paid		
27,000 Ordinary of £1 each	27,000	27,000

Two employees have options over 2,000 shares in total at an exercise price of £32.30 per share. The options are exercisable at any time over the exercise period and lapse on the tenth anniversary of the date of the grant or if the employee ceases employment with the company.