

Registered Number SC329021

FAIR ISLE PROPERTIES LIMITED

Abbreviated Accounts

30 April 2012

FAIR ISLE PROPERTIES LIMITED

Registered Number SC329021

Balance Sheet as at 30 April 2012

	Notes	2012	2011
		£	£
Fixed assets			
Tangible	2	38,121	36,000
Total fixed assets		38,121	36,000
Current assets			
Debtors		1,038	853
Cash at bank and in hand		1,706	111
Total current assets		<u>2,744</u>	<u>964</u>
Creditors: amounts falling due within one year		(37,439)	(35,691)
Net current assets		(34,695)	(34,727)
Total assets less current liabilities		<u>3,426</u>	<u>1,273</u>
Creditors: amounts falling due after one year		(7,508)	(4,483)
Total net Assets (liabilities)		(4,082)	(3,210)
Capital and reserves			
Called up share capital	3	1	1
Profit and loss account		<u>(4,083)</u>	<u>(3,211)</u>
Shareholders funds		<u>(4,082)</u>	<u>(3,210)</u>

- a. For the year ending 30 April 2012 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- c. The directors acknowledge their responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 386; and
 - ii. 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 profit or loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 20 December 2012

And signed on their behalf by:

Douglas Barr, Director

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 1068 of the Companies Act 2006.

Notes to the abbreviated accounts

For the year ending 30 April
2012

1 **Accounting policies**

The accounts 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 the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

None 0.00% None

2 **Tangible fixed assets**

Cost	£
At 30 April 2011	36,000
additions	2,121
disposals	
revaluations	
transfers	
At 30 April 2012	<u>38,121</u>

Depreciation
At 30 April 2011
Charge for year
on disposals
At 30 April 2012

Net Book Value	
At 30 April 2011	36,000
At 30 April 2012	<u>38,121</u>

3 **Share capital**

	2012	2011
	£	£
Authorised share capital:		
1000 Ordinary of £1.00 each	1,000	1,000

Allotted, called up and fully
paid:
1 Ordinary of £1.00 each

1

1

3 **Loans to directors**

Douglas Barr - Directors current account b/f (33,499) Repaid (£1,345) c/f (£34,844)