

**Abbreviated Unaudited Accounts**  
**for the Year Ended 30 November 2011**  
**for**  
**Crieff Property & Mortgage Centre Ltd**

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for the Year Ended 30 November 2011**

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# **Crieff Property & Mortgage Centre Ltd**

## **Company Information**

for the Year Ended 30 November 2011

**DIRECTORS:**

G Bingham  
I G Campbell

**SECRETARY:**

I G Campbell

**REGISTERED OFFICE:**

27 West High Street  
Crieff  
Perthshire  
PH7 4AU

**REGISTERED NUMBER:**

SC330821 (Scotland)

**ACCOUNTANTS:**

Kelly Accounting Limited  
Chartered Accountants  
42 Comrie Street  
Crieff  
Perthshire  
PH7 4AX

**Crieff Property & Mortgage Centre Ltd (Registered number: SC330821)**

**Abbreviated Balance Sheet**

30 November 2011

|                                              | Notes | 30.11.11<br>£ | £               | 30.11.10<br>£ | £               |
|----------------------------------------------|-------|---------------|-----------------|---------------|-----------------|
| <b>FIXED ASSETS</b>                          |       |               |                 |               |                 |
| Intangible assets                            | 2     |               | 64,000          |               | 68,000          |
| Tangible assets                              | 3     |               | 23,083          |               | 21,651          |
|                                              |       |               | <u>87,083</u>   |               | <u>89,651</u>   |
| <b>CURRENT ASSETS</b>                        |       |               |                 |               |                 |
| Debtors                                      |       | 49,458        |                 | 16,500        |                 |
| Cash in hand                                 |       | -             |                 | 1             |                 |
|                                              |       | <u>49,458</u> |                 | <u>16,501</u> |                 |
| <b>CREDITORS</b>                             |       |               |                 |               |                 |
| Amounts falling due within one year          | 4     | 118,979       |                 | 86,169        |                 |
| <b>NET CURRENT LIABILITIES</b>               |       |               | <u>(69,521)</u> |               | <u>(69,668)</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |               | 17,562          |               | 19,983          |
| <b>CREDITORS</b>                             |       |               |                 |               |                 |
| Amounts falling due after more than one year |       |               | (11,155)        |               | (15,519)        |
| <b>PROVISIONS FOR LIABILITIES</b>            |       |               | <u>(5,306)</u>  |               | <u>(3,938)</u>  |
| <b>NET ASSETS</b>                            |       |               | <u>1,101</u>    |               | <u>526</u>      |
| <b>CAPITAL AND RESERVES</b>                  |       |               |                 |               |                 |
| Called up share capital                      | 5     |               | 100             |               | 100             |
| Profit and loss account                      |       |               | 1,001           |               | 426             |
| <b>SHAREHOLDERS' FUNDS</b>                   |       |               | <u>1,101</u>    |               | <u>526</u>      |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2011.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2011 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each 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 financial statements, so far as applicable to the company.

The notes form part of these abbreviated accounts

**Abbreviated Balance Sheet - continued**  
**30 November 2011**

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 19 March 2012 and were signed on its behalf by:

G Bingham - Director

A stylized, cursive signature in black ink, consisting of several overlapping loops and a long horizontal tail stroke.

I G Campbell - Director

A cursive signature in black ink, starting with a large 'I' and 'G' followed by a series of loops and a trailing flourish.

**Notes to the Abbreviated Accounts**  
for the Year Ended 30 November 2011

**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements 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 net invoiced sales of services, excluding value added tax and commissions received in respect of financial products.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2008, is being amortised evenly over its estimated useful life of twenty years.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc                      - 25% on reducing balance

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

**2. INTANGIBLE FIXED ASSETS**

|                       | Total<br>£ |
|-----------------------|------------|
| <b>COST</b>           |            |
| At 1 December 2010    |            |
| and 30 November 2011  | 80,000     |
| <b>AMORTISATION</b>   |            |
| At 1 December 2010    | 12,000     |
| Charge for year       | 4,000      |
|                       | 16,000     |
| At 30 November 2011   |            |
| <b>NET BOOK VALUE</b> |            |
| At 30 November 2011   | 64,000     |
| At 30 November 2010   | 68,000     |

**Notes to the Abbreviated Accounts - continued**  
for the Year Ended 30 November 2011

**3. TANGIBLE FIXED ASSETS**

|                        | Total<br>£    |
|------------------------|---------------|
| <b>COST</b>            |               |
| At 1 December 2010     | 33,923        |
| Additions              | 9,352         |
| Disposals              | (540)         |
|                        | <u>42,735</u> |
| At 30 November 2011    | <u>42,735</u> |
| <b>DEPRECIATION</b>    |               |
| At 1 December 2010     | 12,272        |
| Charge for year        | 7,616         |
| Eliminated on disposal | (236)         |
|                        | <u>19,652</u> |
| At 30 November 2011    | <u>19,652</u> |
| <b>NET BOOK VALUE</b>  |               |
| At 30 November 2011    | <u>23,083</u> |
| At 30 November 2010    | <u>21,651</u> |

**4. CREDITORS**

Creditors include an amount of £55,505 (30.11.10 - £56,177) for which security has been given.

**5. CALLED UP SHARE CAPITAL**

| Allotted, issued and fully paid: |          | Nominal<br>value: | 30.11.11<br>£ | 30.11.10<br>£ |
|----------------------------------|----------|-------------------|---------------|---------------|
| Number:                          | Class:   |                   |               |               |
| 100                              | Ordinary | £1                | <u>100</u>    | <u>100</u>    |

**6. TRANSACTIONS WITH DIRECTORS**

The following loan to directors subsisted during the years ended 30 November 2011 and 30 November 2010:

|                                      | 30.11.11<br>£ | 30.11.10<br>£ |
|--------------------------------------|---------------|---------------|
| <b>G Bingham</b>                     |               |               |
| Balance outstanding at start of year | 13,676        | 9,275         |
| Amounts advanced                     | 53,275        | 4,401         |
| Amounts repaid                       | (37,252)      | -             |
| Balance outstanding at end of year   | <u>29,699</u> | <u>13,676</u> |