REGISTERED NUMBER: SC333364 (Scotland)

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 30 NOVEMBER 2011

FOR

ASL INVESTMENTS LIMITED

SATURDAY

S1F36AF5

SCT 11/08/2012 #241

COMPANIES HOUSE

ASL INVESTMENTS LIMITED (REGISTERED NUMBER: SC333364)

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FOR THE YEAR ENDED 30 NOVEMBER 2011

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COMPANY INFORMATION
FOR THE YEAR ENDED 30 NOVEMBER 2011

DIRECTORS:	G S Macdonald G Gibb D Murray
SECRETARY:	James & George Collie
REGISTERED OFFICE:	1 East Craibstone Street Aberdeen AB11 6YQ
REGISTERED NUMBER:	SC333364 (Scotland)
ACCOUNTANTS:	Henderson Loggie Chartered Accountants 48 Queens Road Aberdeen AB15 4YE

ABBREVIATED BALANCE SHEET
30 NOVEMBER 2011

	Notes	30.11.11 £	£	30.11.10 £	£
FIXED ASSETS					
Investment property	2		300,000		300,000
CURRENT ASSETS					
Debtors		37,298		39,349	
Cash at bank		3,190		4,520	
		40,488		43,869	
CREDITORS					
Amounts falling due within one year	3	39,966		38,321	
NET CURRENT ASSETS			522		5,548
TOTAL ASSETS LESS CURRENT LIABILITIES			300,522		305,548
CREDITORS					
Amounts falling due after more than one year	3		203,876		226,483
NET ASSETS			96,646		79,065
CAPITAL AND RESERVES					
Called up share capital	4		3		3
Revaluation reserve			63,219		63,219
Profit and loss account			33,424		15,843
SHAREHOLDERS' FUNDS			96,646		79,065

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:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) 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 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 25 May 2012 and were signed on its behalf by:

G S Macdonald - Director

The notes form part of these abbreviated accounts

1. ACCOUNTING POLICIES

Accounting convention
The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Investment property
Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve.

Freehold and long leasehold properties held for investment and included in fixed assets are stated at valuation and the aggregate surplus or temporary deficit arising on revaluation is transferred to the revaluation reserve. Any deficit below cost is charged to the profit and loss account. No provision is made for taxation on the chargeable gains, which may arise if the properties were disposed of at their revalued amount.

In accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) ('FRSSE'), no depreciation or amortisation is charged in respect of investment properties. The requirements of the Companies Act 2006 specify that all properties should be depreciated, but this requirement conflicts with the generally accepted accounting policies set out in the FRSSE. The directors consider that, as the properties are not held for consumption but for investment, to depreciate them would not give a true and fair view, and that it is necessary to adopt the FRSSE in order to give a true and fair view. If this departure from the Act had not been made the profit for the period would have been reduced by depreciation. However, the amount of depreciation cannot reasonably be quantified because depreciation is only one of many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be separately identified or quantified.

Taxation
The tax expense represents the sum of the corporation tax and deferred tax charge for the year.

The tax currently payable is based on taxable profit for the year. The company's liability for current tax is calculated using the tax rates that have been enacted or substantively enacted by the balance sheet date.

Deferred tax is measured on differences between carrying amounts of assets and liabilities in the accounts and the corresponding tax bases, as used on the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences and deferred tax assets are recognised to the extent that it is probable that taxable profits will be available. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss accounts, except when it related to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity.

Turnover
Turnover represents net invoiced rents received.

2. INVESTMENT PROPERTY

	Total £
COST OR VALUATION	
At 1 December 2010 and 30 November 2011	300,000
NET BOOK VALUE	
At 30 November 2011	300,000
At 30 November 2010	300,000

3. CREDITORS

Creditors include an amount of £232,047 (30.11.10 - £254,654) for which security has been given.

They also include the following debts falling due in more than five years:

	30.11.11 £	30.11.10 £
Repayable by instalments	91,193	113,800

continued...

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.11.11 £	30.11.10 £
3	Ordinary	£1	3	3

5. ULTIMATE CONTROLLING PARTY

Throughout the year the company was jointly controlled by the directors.