QUARRY JETTY LIMITED

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2011

WEDNESDAY

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SCT 21/12/2011 #363

COMPANIES HOUSE

QUARRY JETTY LIMITED (REGISTERED NUMBER: SC340596)

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for the year ended 31 March 2011

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COMPANY INFORMATION
for the year ended 31 March 2011

DIRECTORS:	Michael H Francis Ruth A MacAskill John A MacLean Helen W MacLeod
SECRETARY:	Macleod & MacCallum
REGISTERED OFFICE:	C/o Macleod & MacCallum 28 Queeensgate Inverness Inverness-shire IV1 1YN
REGISTERED NUMBER:	SC340596
ACCOUNTANTS:	MacKenzie Kerr Chartered Accountants Redwood 19 Culduthel Road Inverness IV2 4AA
BANKERS:	Royal Bank of Scotland Main Street Kyle IV40 8AB

ABBREVIATED BALANCE SHEET
31 March 2011

	Notes	2011 £	£	2010 £	£
FIXED ASSETS					
Tangible assets	2		24,571		28,082
CURRENT ASSETS					
Debtors		106		106	
Cash at bank		1,017		1,371	
		1,123		1,477	
CREDITORS					
Amounts falling due within one year		16,221		15,340	
NET CURRENT LIABILITIES			(15,098)		(13,863)
TOTAL ASSETS LESS CURRENT LIABILITIES			9,473		14,219
CAPITAL AND RESERVES					
Called up share capital	3		100		100
Profit and loss account			9,373		14,119
SHAREHOLDERS' FUNDS			9,473		14,219

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2011.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 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 19 December 2011 and were signed on its behalf by:

M H Francis

Michael H Francis - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
for the year ended 31 March 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).

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

Tenants improvements	- 10% on cost
Plant and machinery	- 25% on cost

Deferred tax
Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset.

Deferred tax assets and liabilities are not discounted.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2010 and 31 March 2011	34,593
DEPRECIATION	
At 1 April 2010	6,511
Charge for year	3,511
At 31 March 2011	10,022
NET BOOK VALUE	
At 31 March 2011	24,571
At 31 March 2010	28,082

3. CALLED UP SHARE CAPITAL

Allotted and issued:

Number:	Class:	Nominal value:	2011 £	2010 £
100	Ordinary	£1	100	100

4. RELATED PARTY DISCLOSURES

Quarry Jetty Limited received a loan from Glenelg and Arnisdale Development Trust of £2,000 in the year to 31 March 2010. This loan, which is unsecured, interest free and has no fixed repayment term, is still outstanding at the year end. Quarry Jetty Limited is a wholly owned subsidiary of Glenelg and Arnsidale Development Trust.

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5. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Glenelg and Arnisdale Development Trust which owns 100% of the issued share capital.