COS HOUSE

QUARRY JETTY LIMITED

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2012

SC 340596

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COMPANIES HOUSE

QUARRY JETTY LIMITED (REGISTERED NUMBER: SC340596)

ABBREVIATED BALANCE SHEET
31 March 2012

	Notes	2012 £	2012 £	2011 as restated £	2011 as restated £
FIXED ASSETS					
Tangible assets	2		21,061		24,572
CURRENT ASSETS					
Debtors		100		106	
Cash at bank		-		1,017	
		100		1,123	
CREDITORS					
Amounts falling due within one year		12,957		14,671	
NET CURRENT LIABILITIES			(12,857)		(13,548)
TOTAL ASSETS LESS CURRENT LIABILITIES			8,204		11,024
CAPITAL AND RESERVES					
Called up share capital	3		100		100
Profit and loss account			8,104		10,924
SHAREHOLDERS' FUNDS			8,204		11,024

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2012 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 20 December 2012 and were signed on its behalf by:

Ruth MacAskill .

Ruth A MacAskill - Director

The notes form part of these abbreviated accounts

1. ACCOUNTING POLICIES

FUNDAMENTAL ACCOUNTING CONCEPT
At the balance sheet date Quarry Jetty Limited had net current liabilities of £12,856. The parent organisation, the Glenelg & Arnsidale Development Trust, has agreed to continue to support the company and therefore the directors consider it is appropriate to prepare the financial statements on the going concern basis.

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.

Deferred income
Grants received of a capital nature are treated as deferred income and released over the life of the assets to which they relate.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2011 and 31 March 2012	34,593
DEPRECIATION	
At 1 April 2011	10,021
Charge for year	3,511
At 31 March 2012	13,532
NET BOOK VALUE	
At 31 March 2012	21,061
At 31 March 2011	24,572

3. CALLED UP SHARE CAPITAL

Allotted and issued: Number:	Class:	Nominal value:	2012 £	2011 as restated £
100	Ordinary	£1	100	100

4. ULTIMATE CONTROLLING PARTY

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