Registered Number SC355461

Thistle Building Services Limited

Abbreviated Accounts

28 February 2012

Company Information

Registered Office:
51A High Street
Kirkcaldy
Fife
KY1 1LJ

Reporting Accountants:
Harley Hepburn

28 Townsend Place
Kirkcaldy
Fife
KY1 1HB

Bankers:
The Royal Bank of Scotland plc
23/25 Rosslyn Street
Kirkcaldy
Fife
KY1 3HA

Thistle Building Services Limited **Registered Number SC355461**

Balance Sheet as at 28 February 2012

	Notes	2012		2011	
		£	£	£	£
Fixed assets					
Tangible	2		22,430		18,418
Investment property	3		201,124		210,264
			223,554		228,682
Current assets					
Debtors		44,263		41,718	
Cash at bank and in hand		267,698		265,990	
Total current assets		311,961		307,708	
Creditors: amounts falling due within one year		(518,633)		(517,353)	
Net current assets (liabilities)			(206,672)		(209,645)
Total assets less current liabilities			16,882		19,037
Provisions for liabilities			(4,486)		(3,868)
Total net assets (liabilities)			12,396		15,169
Capital and reserves					
Called up share capital	4		1,000		1,000
Profit and loss account			11,396		14,169
Shareholders funds			12,396		15,169

a. For the year ending 28 February 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
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 responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
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 23 November 2012

And signed on their behalf by:
J A Thomson, 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 28 February 2012

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 sale of goods and services provided net of Value Added Tax and trade discounts. Turnover is recognised when the goods and services are physically provided to the customer.

Deferred tax

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the Balance Sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the average tax rates that are expected to apply in the periods in which the timing differences reverse, based on tax rates and laws enacted or substantially enacted at the Balance Sheet date. Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the assets.

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.

Depreciation

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

Plant and machinery	15% on reducing balance
Motor vehicles	25% on reducing balance
Computer equipment	33% on cost

2 Tangible fixed assets

	Total
Cost	**£**
At 01 March 2011	25,096
Additions	8,454
At 28 February 2012	33,550

Depreciation		
At 01 March 2011		6,678
Charge for year		4,442
At 28 February 2012		11,120
Net Book Value		
At 28 February 2012		22,430
At 28 February 2011		18,418

3 **Investment Property**

Cost Or Valuation	**£**
At 01 March 2011	228,519
At 28 February 2012	228,519
Depreciation	
At 01 March 2011	18,255
Charge for year	9,140
At 28 February 2012	27,395
Net Book Value	
At 28 February 2012	201,124
At 28 February 2011	210,264

The directors consider the investment properties which are all currently in use to have a market value in excess of the book cost. The properties were purchased in 2009 and the directors do not consider it to necessary to obtain a professional revaluation at present.

4 **Share capital**

	2012	**2011**
	£	**£**
Allotted, called up and fully paid:		
1000 Ordinary shares of £1 each	1,000	1,000

5 **RELATED PARTY DISCLOSURES**

Included in creditors is directors current account totalling £514,520 Dr James Thompson is also

partner in James Thomson & Son, Solicitors. A closing cash balance of £85 is included within creditors, whilst the firm hold on deposit £155,618 pending the purchase of additional properties.

6 ULTIMATE CONTROLLING PARTY

Ultimate control of the company lies with the directors by virtue of their shareholdings.