COMPANY REGISTRATION NUMBER SC367170

CLUNY ASSOCIATES LIMITED

UNAUDITED ABBREVIATED ACCOUNTS

31 MARCH 2012

DBFM
Chartered Accountants
3 Walker Street
Edinburgh
EH3 7JY

SATURDAY

S1JYCDQA
SCT 20/10/2012 #97
COMPANIES HOUSE

CLUNY ASSOCIATES LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2012

CONTENTS	PAGE
Chartered accountants' report to the director	1
Abbreviated balance sheet	2
Notes to the abbreviated accounts	4

CLUNY ASSOCIATES LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTOR OF CLUNY ASSOCIATES LIMITED

YEAR ENDED 31 MARCH 2012

In accordance with the engagement letter dated 4 May 2011, and in order to assist you to fulfil your duties under the Companies Act 2006, we have prepared the financial statements of the company on pages 2 to 6 from the accounting records and information and explanations supplied to us.

This report is made to the Company's Director, in accordance with the terms of our engagement. Our work has been undertaken to enable us to prepare the financial statements on behalf of the Company's Director and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Director, for our work or for this report.

We have carried out this engagement in accordance with best practice guidance issued by the Institute of Chartered Accountants of Scotland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the preparation of financial statements.

You have acknowledged on the balance sheet as at 31 March 2012 your duty to ensure that the company has kept adequate accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

DBFM
Chartered Accountants

3 Walker Street
Edinburgh
EH3 7JY

27 September 2012

CLUNY ASSOCIATES LIMITED

ABBREVIATED BALANCE SHEET

31 MARCH 2012

	Note	2012 £	£	2011 £
FIXED ASSETS	2			
Intangible assets			182,400	205,200
Tangible assets			63,726	79,042
			246,126	284,242
CURRENT ASSETS				
Stocks		7,818		9,065
Debtors		117,709		114,375
Cash at bank and in hand		31,362		8,549
		156,889		131,989
CREDITORS: Amounts falling due within one year		77,081		90,647
NET CURRENT ASSETS			79,808	41,342
TOTAL ASSETS LESS CURRENT LIABILITIES			325,934	325,584
CREDITORS: Amounts falling due after more than one year			210,348	252,949
			115,586	72,635
CAPITAL AND RESERVES				
Called-up equity share capital	3		1	1
Profit and loss account			115,585	72,634
SHAREHOLDER'S FUNDS			115,586	72,635

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The director acknowledges his responsibility for:

(i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and

(ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

The Balance sheet continues on the following page.

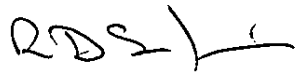
The notes on pages 4 to 6 form part of these abbreviated accounts.

CLUNY ASSOCIATES LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31 MARCH 2012

These abbreviated accounts were approved and signed by the director and authorised for issue on 27 September 2012.



MR R D SIMPSON
Director

Company Registration Number: SC367170

The notes on pages 4 to 6 form part of these abbreviated accounts.

1. ACCOUNTING POLICIES

Basis of accounting

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

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Goodwill	- 10% straightline

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Tenants Improvements	- 20% straightline
Fixtures & Fittings	- 25% straightline

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

1. ACCOUNTING POLICIES *(continued)*

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 1 April 2011	228,000	99,395	327,395
Additions	–	6,402	6,402
At 31 March 2012	228,000	105,797	333,797
DEPRECIATION			
At 1 April 2011	22,800	20,353	43,153
Charge for year	22,800	21,718	44,518
At 31 March 2012	45,600	42,071	87,671
NET BOOK VALUE			
At 31 March 2012	182,400	63,726	246,126
At 31 March 2011	205,200	79,042	284,242

3. SHARE CAPITAL

Authorised share capital:

	2012 £	2011 £
100 Ordinary shares of £1 each	100	100

3. **SHARE CAPITAL** *(continued)*

Allotted, called up and fully paid:

	2012		2011	
	No	£	No	£
1 Ordinary shares of £1 each	1	1	1	1