Registered number: SC367306

MILNE & ROBSON LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 OCTOBER 2011

WEDNESDAY



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SCT 25/07/2012 #95

COMPANIES HOUSE

The following reproduces the text of the Chartered accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 4) have been prepared.

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF MILNE & ROBSON LIMITED FOR THE YEAR ENDED 31 OCTOBER 2011

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Milne & Robson Limited for the year ended 31 October 2011 as set out on pages 3 to 8 from the company's accounting records and from information and explanations you have given us. We have not been instructed to carry out an audit.

As a practising member firm of the Institute of Chartered Accountants of Scotland, we are subject to its ethical and other professional requirements which are detailed at http://www.icas.org.uk/accountspreparationguidance.

This report is made solely to the Board of Directors of Milne & Robson Limited, as a body, in accordance with the terms of our engagement letter dated 3 July 2012 . Our work has been undertaken in accordance with the requirements of the Institute of Chartered Accountants of Scotland.

It is your duty to ensure that Milne & Robson Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit or loss of Milne & Robson Limited. You consider that Milne & Robson Limited is exempt from the statutory audit requirement for the year.



EQ Accountants LLP
Chartered Accountants
Westby
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19 July 2012

MILNE & ROBSON LIMITED
REGISTERED NUMBER: SC367306

ABBREVIATED BALANCE SHEET
AS AT 31 OCTOBER 2011

	Note	2011 £	2011 £	2010 £	2010 £
FIXED ASSETS					
Investment property	2		**230,000**		*186,741*
CURRENT ASSETS					
Debtors		**221**		*184*	
CREDITORS: amounts falling due within one year	3	**(98,122)**		*(103,747)*	
NET CURRENT LIABILITIES			**(97,901)**		*(103,563)*
TOTAL ASSETS LESS CURRENT LIABILITIES			**132,099**		*83,178*
CREDITORS: amounts falling due after more than one year	4		**(94,283)**		*(93,393)*
NET ASSETS/(LIABILITIES)			**37,816**		*(10,215)*
CAPITAL AND RESERVES					
Called up share capital	5		**2**		*2*
Revaluation reserve			**43,259**		-
Profit and loss account			**(5,445)**		*(10,217)*
SHAREHOLDERS' FUNDS/(DEFICIT)			**37,816**		*(10,215)*

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 October 2011 and of its profit for the year then ended in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 18 July 2012.

Richard Milne

Richard Milne
Director

The notes on pages 3 to 4 form part of these financial statements.

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2011

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention as modified by the revaluation of investment property and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of rental income during the year, exclusive of Value Added Tax.

1.3 Investment properties

Investment properties are included in the Balance sheet at their open market value in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) and are not depreciated. This treatment is contrary to the Companies Act 2006 which states that fixed assets should be depreciated but is, in the opinion of the directors, necessary in order to give a true and fair view of the financial position of the company.

2. INVESTMENT PROPERTY

	£
Cost	
At 1 November 2010	**186,741**
Surplus/(deficit) on revaluation	**43,259**
At 31 October 2011	**230,000**
Comprising	
Cost	**186,741**
Annual revaluation surplus/(deficit):	
2011	**43,259**
At 31 October 2011	**230,000**

The 2011 valuations were made by the director Mr Richard Milne, on an open market value for existing use basis.

3. CREDITORS:
Amounts falling due within one year

Included in bank loans is a secured loan on the investment properties of £9,380.(2010 - £19,648)

4. CREDITORS:
Amounts falling due after more than one year

Included in bank loans is a secured loan on the investment properties of £94,283. (2010- £93,393)

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2011

5. SHARE CAPITAL

	2011 £	*2010* £
Authorised, allotted, called up and fully paid		
2 Ordinary shares of £1 each	**2**	*2*