

REGISTERED NUMBER: SC375511 (Scotland)

AC COMMERCIAL (SCOTLAND) LIMITED
ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2012

Johnston Carmichael LLP
42 Market Street
Ellon
AB41 9JD

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AC COMMERCIAL (SCOTLAND) LIMITED

**CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2012**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

AC COMMERCIAL (SCOTLAND) LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2012**

DIRECTORS: Harvey John Aberdein
Iain William Duncan Considine
Jacqueline Law
Michael Walter Sinclair

SECRETARY: Aberdein Considine & Co

REGISTERED OFFICE: 7/9 Bon Accord Crescent
Aberdeen
AB11 6DN

REGISTERED NUMBER: SC375511 (Scotland)

ACCOUNTANTS: Johnston Carmichael LLP
42 Market Street
Ellon
AB41 9JD

AC COMMERCIAL (SCOTLAND) LIMITED

**ABBREVIATED BALANCE SHEET
31 MARCH 2012**

	Notes	2012 £	2011 £
FIXED ASSETS			
Investment property	2	1,892,499	1,892,499
CURRENT ASSETS			
Debtors	3	506,750	505,081
Cash at bank		112,203	37,913
		<u>618,953</u>	<u>542,994</u>
CREDITORS			
Amounts falling due within one year	4	<u>154,052</u>	<u>10,732</u>
NET CURRENT ASSETS		<u>464,901</u>	<u>532,262</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,357,400</u>	<u>2,424,761</u>
CREDITORS			
Amounts falling due after more than one year	4	<u>2,258,333</u>	<u>2,390,000</u>
NET ASSETS		<u><u>99,067</u></u>	<u><u>34,761</u></u>
CAPITAL AND RESERVES			
Called up share capital	5	10,000	10,000
Profit and loss account		<u>89,067</u>	<u>24,761</u>
SHAREHOLDERS' FUNDS		<u><u>99,067</u></u>	<u><u>34,761</u></u>

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:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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.

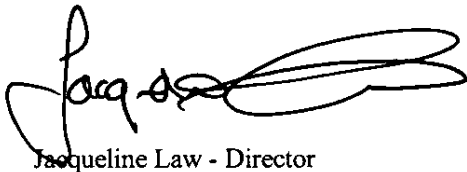
The notes form part of these abbreviated accounts

AC COMMERCIAL (SCOTLAND) LIMITED

ABBREVIATED BALANCE SHEET - continued
31 MARCH 2012

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 2012 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'Jacqueline Law', with a large, stylized flourish extending to the right.

Jacqueline Law - Director

The notes form part of these abbreviated accounts

AC COMMERCIAL (SCOTLAND) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 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 the income received and receivable from the rental of commercial property.

Investment property

The company's properties are held for long-term investment and are revalued annually. The surplus or deficit on revaluation is transferred to the revaluation reserve unless a deficit below original cost, or its reversal, on an individual property is expected to be permanent, in which case it is recognised in the profit and loss account for the year. Although the Companies Act would normally require the systematic annual depreciation of fixed assets, the directors believe that this policy of not providing depreciation or amortisation is necessary in order for the accounts to give a true and fair view, since the current value of investment properties, and changes in their current value are of prime importance rather than a calculation of systematic annual depreciation. Depreciation or amortisation is only one of the many factors reflected in the annual valuation, and the amount which might otherwise have been shown cannot be separately identified or quantified.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all liabilities.

2. INVESTMENT PROPERTY

	Total £
COST	
At 1 April 2011 and 31 March 2012	1,892,499
NET BOOK VALUE	
At 31 March 2012	1,892,499
At 31 March 2011	1,892,499

3. DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

The aggregate total of debtors falling due after more than one year is £500,000 (2011 - £500,000).

AC COMMERCIAL (SCOTLAND) LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2012**

4. CREDITORS

Creditors include an amount of £2,000,000 (2011 - £2,000,000) for which security has been given.

They also include the following debts falling due in more than five years:

	2012	2011
	£	£
Repayable by instalments	<u>1,361,666</u>	<u>1,600,000</u>

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2012	2011
			£	£
10,000	Ordinary	£1	<u>10,000</u>	<u>10,000</u>