Registered number: SC375511

AC COMMERCIAL (SCOTLAND) LTD

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2015

AC COMMERCIAL (SCOTLAND) LTD
REGISTERED NUMBER: SC375511

ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2015

	Note	£	2015 £	£	2014 £
FIXED ASSETS					
Investment property	3		1,892,499		1,892,499
CURRENT ASSETS					
Debtors	4	542,758		447,035	
Cash at bank		44,023		82,873	
		586,781		529,908	
CREDITORS: amounts falling due within one year	5	(177,121)		(153,547)	
NET CURRENT ASSETS			409,660		376,361
TOTAL ASSETS LESS CURRENT LIABILITIES			2,302,159		2,268,860
CREDITORS: amounts falling due after more than one year	6		(1,857,861)		(1,984,522)
NET ASSETS			444,298		284,338
CAPITAL AND RESERVES					
Called up share capital	7		9,475		9,475
Capital redemption reserve			525		525
Profit and loss account			434,298		274,338
SHAREHOLDERS' FUNDS			444,298		284,338

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 complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2015 and of its profit for the year 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 financial statements, so far as applicable to the company.

ABBREVIATED BALANCE SHEET (continued)
AS AT 31 MARCH 2015

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 by:

J Law
Director

Date: 16 December 2015

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

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2015

1. GOING CONCERN

The directors, having made due and careful enquiry and preparing forecasts, are of the opinion that the company has adequate working capital to execute its operations over the next 12 months. The directors, therefore, have made an informed judgement, at the time of approving the financial statements, that there is a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. As a result, the directors have continued to adopt the going concern basis of accounting in preparing the annual financial statements.

2. ACCOUNTING POLICIES

2.1 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 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

2.2 Turnover

Turnover comprises revenue recognised by the company in respect of rentals during the year.

2.3 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 t 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.

2.4 Taxation

Current tax full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as 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 tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2015

3. INVESTMENT PROPERTY

	£
Cost	
At 1 April 2014 and 31 March 2015	1,892,499

The investment properties are initially included at acquistion cost and are revalued to reflect changes in the market value. The directors consider that the current valuation represents a fair market value at 31 March 2015.

4. DEBTORS

Debtors include £395,834 (2014 - £403,749) falling due after more than one year.

5. CREDITORS:

Amounts falling due within one year

The bank loan is secured on the following terms: 1) A Standard Security over the investment properties 2) A Bond and Floating charge over the company's assets and undertakings.

6. CREDITORS:

Amounts falling due after more than one year

Creditors include amounts not wholly repayable within 5 years as follows:

	2015	2014
	£	£
Bank loans	981,683	1,108,333

7. SHARE CAPITAL

	2015	2014
	£	£
Allotted, called up and fully paid		
9,475 Ordinary shares of £1 each	9,475	9,475

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 1072 of the Companies Act 2006.