REGISTERED NUMBER: SC452345 (Scotland)

HOWBURN LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2016

HOWBURN LIMITED (REGISTERED NUMBER: SC452345)

CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2016

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4
Chartered Accountants' Report	5

COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2016

DIRECTORS:	I M Lakin D Lakin
REGISTERED OFFICE:	72 Great Western Road Aberdeen AB10 6QF
REGISTERED NUMBER:	SC452345 (Scotland)
ACCOUNTANTS:	Cook & Co Limited, Chartered Accountants Suite 525 Baltic Chambers 50 Wellington Street GLASGOW G2 6HJ

ABBREVIATED BALANCE SHEET
30 JUNE 2016

	Notes	£	30.6.16 £	£	30.6.15 £
FIXED ASSETS					
Investment property	2		618,655		618,655
CURRENT ASSETS					
Debtors		8,289		96,173	
Cash at bank		24,285		17,947	
		32,574		114,120	
CREDITORS					
Amounts falling due within one year		25,574		34,237	
NET CURRENT ASSETS			7,000		79,883
TOTAL ASSETS LESS CURRENT LIABILITIES			625,655		698,538
CREDITORS					
Amounts falling due after more than one year	3		620,238		701,700
NET ASSETS/(LIABILITIES)			5,417		(3,162)
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			5,317		(3,262)
SHAREHOLDERS' FUNDS			5,417		(3,162)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) 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

continued...

ABBREVIATED BALANCE SHEET - continued
30 JUNE 2016

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 28 March 2017 and were signed on its behalf by:

D Lakin - Director

The notes form part of these abbreviated accounts

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 January 2015).

TURNOVER
Turnover represents rental income receivable from letting of property.

INVESTMENT PROPERTY
Investment properties are revalued annually and the aggregate surplus or deficit is transferred to the revaluation reserve except where any deficit is deemed permanent when it is taken to the profit and loss account. No provision is made for depreciation of investment properties. Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015), it is a departure from the general requirements of the Companies Act 2006 for all tangible fixed assets to be depreciated. In the opinion of the directors, compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation is only one of the many factors reflected in the annual valuation and the amount of this that might otherwise have been charged 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.

2. INVESTMENT PROPERTY

	Total
	£
COST	
At 1 July 2015 and 30 June 2016	618,655
NET BOOK VALUE	
At 30 June 2016	618,655
At 30 June 2015	618,655

3. CREDITORS

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

	30.6.16	30.6.15
	£	£
Repayable by instalments	182,084	171,309

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.6.16	30.6.15
			£	£
100	Ordinary £1 shares	£1	100	100

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF HOWBURN LIMITED

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to four) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Howburn Limited for the year ended 30 June 2016 on pages three to seven from the company's accounting records and from information and explanations you have given us.

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 Howburn Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Howburn Limited and state those matters that we have agreed to state to the Board of Directors of Howburn Limited, as a body, in this report in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at http://www.icas.org.uk/accountspreparationguidance. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

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

We have not been instructed to carry out an audit or a review of the financial statements of Howburn Limited. 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 statutory financial statements.

Cook & Co Limited, Chartered Accountants
Suite 525
Baltic Chambers
50 Wellington Street
GLASGOW
G2 6HJ

28 March 2017

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.