

Abbreviated Accounts
for the Year Ended 28 February 2011
for
Blazon Investments Limited

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COMPANIES HOUSE

Blazon Investments Limited (Registered number: SC140259)

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for the Year Ended 28 February 2011**

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Blazon Investments Limited

**Company Information
for the Year Ended 28 February 2011**

DIRECTORS: K Simpson
G Simpson

SECRETARY: AS Company Services Limited

REGISTERED OFFICE: 4 Kinnoull Street
Perth
Perthshire
PH1 3EN

REGISTERED NUMBER: SC140259 (Scotland)

AUDITORS: Campbell Dallas LLP
Chartered Accountants &
Registered Auditors
4 Atholl Crescent
Perth
Perthshire
PH1 5NG

BANKERS: Royal Bank of Scotland plc
12 Dunkeld Road
Perth
PH1 5RB

**Report of the Independent Auditors to
Blazon Investments Limited
Under Section 449 of the Companies Act 2006**

We have examined the abbreviated accounts set out on pages three to five, together with the full financial statements of Blazon Investments Limited for the year ended 28 February 2011 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report 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, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.

 Campbell Dallas LLP

Alan Taylor (Senior Statutory Auditor)
for and on behalf of Campbell Dallas LLP
Chartered Accountants &
Registered Auditors
4 Atholl Crescent
Perth
Perthshire
PH1 5NG

25 November 2011

Blazon Investments Limited (Registered number: SC140259)

**Abbreviated Balance Sheet
28 February 2011**

	Notes	2011 £	£	2010 £	£
FIXED ASSETS					
Tangible assets	2		1,642,477		1,643,303
CURRENT ASSETS					
Stocks		1,911,851		1,673,916	
Debtors		67,231		88,791	
Cash at bank		31,425		63,110	
		<u>2,010,507</u>		<u>1,825,817</u>	
CREDITORS					
Amounts falling due within one year		<u>1,776,891</u>		<u>1,567,269</u>	
NET CURRENT ASSETS			<u>233,616</u>		<u>258,548</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,876,093</u>		<u>1,901,851</u>
CREDITORS					
Amounts falling due after more than one year			<u>129,217</u>		<u>183,473</u>
NET ASSETS			<u><u>1,746,876</u></u>		<u><u>1,718,378</u></u>
CAPITAL AND RESERVES					
Called up share capital	3		100		100
Share premium			249,950		249,950
Revaluation reserve			515,780		515,780
Profit and loss account			981,046		952,548
SHAREHOLDERS' FUNDS			<u><u>1,746,876</u></u>		<u><u>1,718,378</u></u>

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 25 November 2011 and were signed on its behalf by:



K Simpson - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts
for the Year Ended 28 February 2011**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of heritable property and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover comprises rental income and income from property development in the period.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Heritable land & buildings	- No depreciation
Long leasehold	- No depreciation

Stocks

Work in progress is valued at the lower of cost and net realisable value. Cost includes all direct expenditure.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. Deferred tax is provided at the average rates that are expected to apply when the timing differences reverse, based on current tax rates and laws. Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset.

Revaluation of tangible fixed assets

The company's heritable property is held for long term investment and, in accordance with the FRSSE, is valued on an open market basis.

1) When heritable investment properties are revalued the aggregate surplus or deficit is transferred to a revaluation reserve.

2) No depreciation or amortisation is provided in respect of heritable investment properties and leasehold investment properties with over 20 years of the lease remaining.

Compliance with the FRSSE is a departure from the Companies Act 2006, which the director believes is necessary to give a true and fair view.

Notes to the Abbreviated Accounts - continued
for the Year Ended 28 February 2011

2. TANGIBLE FIXED ASSETS

	Total £
COST OR VALUATION	
At 1 March 2010	
and 28 February 2011	1,644,829
DEPRECIATION	
At 1 March 2010	1,526
Charge for year	826
	2,352
At 28 February 2011	2,352
NET BOOK VALUE	
At 28 February 2011	1,642,477
At 28 February 2010	1,643,303

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2011 £	2010 £
50	'A' Ordinary	£1	50	50
50	'B' Ordinary	£1	50	50
			100	100
			100	100

4. CONTROLLING PARTY

The company is controlled by K Simpson, a director and shareholder of the company.