

Abbreviated Unaudited Accounts
for the Year Ended 31 March 2014
for
Balmadies Estate Limited

Balmadies Estate Limited (Registered number: SC040121)

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for the Year Ended 31 March 2014

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Balmadies Estate Limited

Company Information
for the Year Ended 31 March 2014

DIRECTORS: J M Osborne
J C Osborne
I M Osborne
B M Osborne
J R Osborne
N G Osborne
C G Osborne

SECRETARY: MBM Secretarial Services Ltd

REGISTERED OFFICE: 3 Glenfinlas Street
Edinburgh
EH3 6AQ

REGISTERED NUMBER: SC040121 (Scotland)

ACCOUNTANTS: A H & Co Ltd
Chartered Accountants
6 Logie Mill
Edinburgh
Lothian
EH7 4HG

BANKERS: Bank of Scotland
72 West High Street
Forfar
DD8 2TD

SOLICITORS: Murray Beith Murray WS
3 Glenfinlas Street
Edinburgh
EH3 6AQ

Balmadies Estate Limited (Registered number: SC040121)Abbreviated Balance Sheet31 March 2014

	Notes	31.3.14 £	£	31.3.13 £	£
FIXED ASSETS					
Tangible assets	2		98,709		102,447
CURRENT ASSETS					
Debtors	3	299,104		315,937	
Cash at bank		<u>4,966</u>		<u>-</u>	
		304,070		315,937	
CREDITORS					
Amounts falling due within one year		<u>2,130</u>		<u>10,327</u>	
NET CURRENT ASSETS			<u>301,940</u>		<u>305,610</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			400,649		408,057
PROVISIONS FOR LIABILITIES			312		473
NET ASSETS			<u><u>400,337</u></u>		<u><u>407,584</u></u>
CAPITAL AND RESERVES					
Called up share capital	4		70,000		70,000
Profit and loss account			<u>330,337</u>		<u>337,584</u>
SHAREHOLDERS' FUNDS			<u><u>400,337</u></u>		<u><u>407,584</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2014 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
- (a) 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
- (b) 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 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 20 August 2014 and were signed on its behalf by:

Balmadies Estate Limited (Registered number: SC040121)Notes to the Abbreviated Accounts
for the Year Ended 31 March 2014**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).

Exemption from preparing a cash flow statement

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

Turnover represents invoices sales except in respect of service contracts where turnover is recognised when the company obtains the right to consideration. The company is not registered for value added tax.

Tangible fixed assets

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

Freehold property	- 2% on cost
Improvements to property	- 5% on cost
Plant and machinery	- 20% on cost
Fixtures and fittings	- 20% on cost

Deferred tax

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax 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.

Deferred tax assets and liabilities are not discounted.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2013	138,023
Additions	<u>390</u>
At 31 March 2014	<u>138,413</u>
DEPRECIATION	
At 1 April 2013	35,576

Charge for year	<u>4,128</u>
At 31 March 2014	<u>39,704</u>
NET BOOK VALUE	
At 31 March 2014	<u>98,709</u>
At 31 March 2013	<u>102,447</u>

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

The aggregate total of debtors falling due after more than one year is £ 293,265 (31.3.13 - £ 302,094)

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Balmadies Estate Limited (Registered number: SC040121)Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 20144. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.14	31.3.13
70,000	Ordinary	£1	<u>70,000</u>	<u>70,000</u>

5. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 31 March 2014 and 31 March 2013:

	31.3.14	31.3.13
	£	£
J M Osborne		
Balance outstanding at start of year	7,951	30,326
Amounts advanced	5,135	12,051
Amounts repaid	(13,236)	(34,426)
Balance outstanding at end of year	<u>(150)</u>	<u>7,951</u>
J C Osborne		
Balance outstanding at start of year	2,587	(741)
Amounts advanced	2,422	3,328
Amounts repaid	(2,587)	-
Balance outstanding at end of year	<u>2,422</u>	<u>2,587</u>

