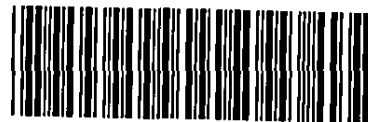


COMPANY REGISTRATION NUMBER SC063141

BINGHILL ESTATES LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED
30 SEPTEMBER 2011

THURSDAY



S19LIFOQ

SCT

24/05/2012

#262

COMPANIES HOUSE

WILLIAMSON & DUNN
Chartered Accountants & Statutory Auditor
3 West Craibstone Street
Aberdeen
AB11 6YW

BINGHILL ESTATES LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 30 SEPTEMBER 2011

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BINGHILL ESTATES LIMITED

INDEPENDENT AUDITOR'S REPORT TO BINGHILL ESTATES LIMITED

UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts, together with the financial statements of Binghill Estates Limited for the year ended 30 September 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 auditor's 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 DIRECTOR AND AUDITOR

The director is 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.



GRAEME PYLE MA CA (Senior Statutory Auditor)

For and on behalf of

WILLIAMSON & DUNN

Chartered Accountants & Statutory Auditor

3 West Craibstone Street

Aberdeen

AB11 6YW

13 May 2012

BINGHILL ESTATES LIMITED**ABBREVIATED BALANCE SHEET****30 SEPTEMBER 2011**

	Note	2011		2010	
		£	£	£	£
FIXED ASSETS	2				
Intangible assets			34,500		37,375
Tangible assets			4,233,364		4,907,332
Investments			388,200		374,604
			<u>4,656,064</u>		<u>5,319,311</u>
CURRENT ASSETS					
Debtors		33,373		1,100	
Cash at bank and in hand		581,345		546,780	
		<u>614,718</u>		<u>547,880</u>	
CREDITORS: Amounts falling due within one year	3	<u>973,255</u>		<u>976,836</u>	
NET CURRENT LIABILITIES			<u>(358,537)</u>		<u>(428,956)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>4,297,527</u>		<u>4,890,355</u>
CREDITORS: Amounts falling due after more than one year	4		<u>1,350,000</u>		<u>2,000,000</u>
			<u>2,947,527</u>		<u>2,890,355</u>
CAPITAL AND RESERVES					
Called-up equity share capital	5		250		250
Revaluation reserve			806,499		930,022
Profit and loss account			2,140,778		1,960,083
SHAREHOLDERS' FUNDS			<u>2,947,527</u>		<u>2,890,355</u>

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

These abbreviated accounts were approved and signed by the director and authorised for issue on 13 May 2012.



MR W W MITCHELL

Company Registration Number: SC063141

The notes on pages 3 to 6 form part of these abbreviated accounts.

YEAR ENDED 30 SEPTEMBER 2011

BINGHILL ESTATES LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 SEPTEMBER 2011

1. ACCOUNTING POLICIES *(continued)*

Investment properties

Investment properties are shown at their open market value. The surplus or deficit arising from the annual revaluation is transferred to the investment revaluation reserve unless a deficit, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year.

This is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) which, unlike the Companies Act 2006, does not require depreciation of investment properties. Investment properties are held for their investment potential and not for use by the company and so their current value is of prime importance. The departure from the provisions of the Act is required in order to give a true and fair view.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the director considers that it is 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 is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

BINGHILL ESTATES LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 SEPTEMBER 2011

1. ACCOUNTING POLICIES *(continued)*

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 of its liabilities.

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Investments £	Total £
COST OR VALUATION				
At 1 October 2010	57,500	4,987,775	374,604	5,419,879
Additions	–	40,700	27,709	68,409
Disposals	–	(700,000)	(14,113)	(714,113)
At 30 September 2011	57,500	4,328,475	388,200	4,774,175
DEPRECIATION				
At 1 October 2010	20,125	80,443	–	100,568
Charge for year	2,875	14,668	–	17,543
At 30 September 2011	23,000	95,111	–	118,111
NET BOOK VALUE				
At 30 September 2011	34,500	4,233,364	388,200	4,656,064
At 30 September 2010	37,375	4,907,332	374,604	5,319,311

The properties were revalued on 30 September 2011 by W W Mitchell, Chartered Surveyor. Mr Mitchell is also a director of the company. The properties have been valued on the basis of open market capital value. The surplus on revaluation has been carried to the revaluation reserve. The original cost of the properties was £3,388,241 -(2010 £3,937,218).

No value has been placed on the freehold reversion on any value attached to the right to receive the rent of £1 per annum.

Listed Investments

The listed investments total £179,572 (2010 -£165,976) and are dealt with on the London Stock Exchange. The market value of the investments at 30 September 2011 amounted to £156,027 (2010- £167,699).

Other Investments

These are not quoted on a recognised stock exchange but the directors are of the opinion that the cost is not greater than market value.

BINGHILL ESTATES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 SEPTEMBER 2011

3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2011 £	2010 £
Bank loans and overdrafts	<u>901,540</u>	<u>902,588</u>

4. CREDITORS: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	2011 £	2010 £
Bank loans and overdrafts	<u>1,350,000</u>	<u>2,000,000</u>

Included within creditors falling due after more than one year is an amount of £1,350,000 (2010 - £2,000,000) in respect of liabilities which fall due for payment after more than five years from the balance sheet date.

The term loan is repayable in one instalment in August 2015. Interest is charged at 1.25% over the Bank of Scotland base rate.

5. SHARE CAPITAL

Allotted, called up and fully paid:

	2011		2010	
	No	£	No	£
250 Ordinary shares of £1 each	<u>250</u>	<u>250</u>	<u>250</u>	<u>250</u>