

## **ATM Property Limited**

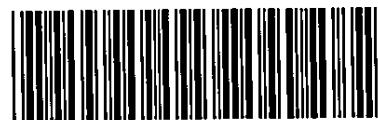
Abbreviated Accounts

Year Ended

31 December 2011

Company Number SC063210

SATURDAY



\*S1991E5F\*

SCT

19/05/2012

#221

COMPANIES HOUSE

# **ATM Property Limited**

**Abbreviated accounts  
for the year ended 31 December 2011**

---

## **Contents**

### **Page:**

- |   |  |
|---|--|
| 1 | Independent auditor's report                   |
| 2 | Balance sheet                                  |
| 3 | Notes forming part of the abbreviated accounts |
- 

## **Directors**

M W Moffat  
J T Moffat

## **Secretary and registered office**

M Sledmere, 48 Hamilton Street, Saltcoats, Ayrshire, KA21 5DS

## **Company number**

SC063210

## **Auditors**

BDO LLP, 4 Atlantic Quay, 70 York Street, Glasgow, G2 8JX

## **Bankers**

The Royal Bank of Scotland plc, Kilmarnock Central Branch, 96 John Finnie Street, Kilmarnock, KA1 1NY

## **Solicitors**

J & A B Boyd, 33 Newmarket Street, KA7 1LL

# ATM Property Limited

## Independent auditor's report

---

### To ATM Property Limited under section 449 of the Companies Act 2006

We have examined the abbreviated accounts which comprise the balance sheet and the related notes, together with the financial statements of ATM Property Limited for the year ended 31 December 2011 prepared under section 396 of the Companies Act 2006.

Our report has been prepared pursuant to the requirements of section 449 of the Companies Act 2006 and for no other purpose. No person is entitled to rely on this report unless such a person is a person entitled to rely upon this report by virtue of and for the purpose of section 449 of the Companies Act 2006 or has been expressly authorised to do so by our prior written consent. Save as above, we do not accept responsibility for this report to any other person or for any other purpose and we hereby expressly disclaim any and all such liability.

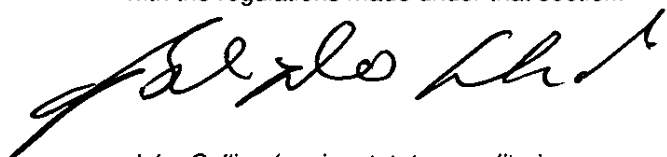
### Respective responsibilities of directors and auditors

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.

We conducted our work in accordance with Bulletin 2008/4 "The special auditor's report on abbreviated accounts in the United Kingdom" 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 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.



*John Collins (senior statutory auditor)  
For and on behalf of BDO LLP, statutory auditor  
Glasgow  
United Kingdom*

11 May 2012

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).

# ATM Property Limited

## Balance sheet at 31 December 2011

<i>Company number SC063210</i>	<b>Note</b>	<b>2011 £</b>	<b>2011 £</b>	<b>2010 £</b>	<b>2010 £</b>
<b>Fixed assets</b>					
Tangible assets	2		3,515,552		3,516,233
<b>Current assets</b>					
Debtors		61,094		65,688	
Cash at bank and in hand		52,700		21,064	
		<u>113,794</u>		<u>86,752</u>	
<b>Creditors: amounts falling due within one year</b>		<u>222,067</u>		<u>187,281</u>	
<b>Net current liabilities</b>			<u>(108,273)</u>		<u>(100,529)</u>
<b>Total assets less current liabilities</b>			3,407,279		3,415,704
<b>Creditors: amounts falling due after more than one year</b>	3	1,148,375		1,215,358	
<b>Provisions for liabilities</b>		<u>272</u>		<u>429</u>	
			<u>1,148,647</u>		<u>1,215,787</u>
			<u>2,258,632</u>		<u>2,199,917</u>
<b>Capital and reserves</b>					
Called up share capital	4		1,650,100		1,650,100
Revaluation reserve			100,000		100,000
Profit and loss account			508,532		449,817
<b>Shareholders' funds</b>			<u>2,258,632</u>		<u>2,199,917</u>

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The abbreviated accounts were approved by the board of directors and authorised for issue on 11 May 2012.

  
J T Moffat  
Director

The notes on pages 3 to 5 form part of these abbreviated accounts.

# ATM Property Limited

## Notes forming part of the abbreviated accounts for the year ended 31 December 2011

---

### 1 Accounting policies

The abbreviated accounts have been prepared under the historical cost convention, as modified by the revaluation of investment properties.

The following principal accounting policies have been applied:

#### *Turnover*

Turnover represents sales to external customers at invoiced amounts less value added tax for rental of investment properties.

#### *Depreciation*

Depreciation is provided to write off the cost or valuation, less estimated residual values, of all tangible fixed assets, except for investment properties and freehold land, evenly over their expected useful lives.

Office equipment - 25% straight line

#### *Investment properties*

In accordance with SSAP 19 'Accounting for investment properties', investment properties are revalued annually to open market value and no depreciation is provided. The directors consider that this accounting policy results in the financial statements giving a true and fair view. The effect of this departure from the Companies Act 2006 has not been quantified because it is impracticable and, in the opinion of the directors, would be misleading.

The aggregate surplus or deficit arising on revaluation is transferred to the revaluation reserve except where a deficit is deemed to represent a permanent diminution in value, in which case it is charged to the profit and loss account.

#### *Deferred taxation*

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- deferred tax is not recognised on timing differences arising on revalued properties unless the company has entered into a binding sale agreement and is not proposing to take advantage of rollover relief; and
- the recognition of deferred tax assets is limited to the extent that the company anticipates making sufficient taxable profits in the future to absorb the reversal of the underlying timing differences.

Deferred tax balances are not discounted.

#### *Pension costs*

Contributions to the company's defined contribution pension scheme are charged to the profit and loss account in the year in which they become payable.

# ATM Property Limited

Notes forming part of the abbreviated accounts  
for the year ended 31 December 2011 (*continued*)

## 2 Tangible fixed assets

	Investment properties £	Office equipment £	Total £
<i>Cost/ Valuation</i>			
At 1 January 2011 and 31 December 2011	3,514,190	2,724	3,516,914
<i>Depreciation</i>			
At 1 January 2011	-	681	681
Provided for the year	-	681	681
At 31 December 2011	-	1,362	1,362
<i>Net book value</i>			
At 31 December 2011	3,514,190	1,362	3,515,552
At 31 December 2010	3,514,190	2,043	3,516,233

The investment property at 183 - 185 High Street, Ayr was revalued by Paterson Associates, Chartered Surveyors, Kilmarnock, on 18 November 2010 on an open market value basis in the sum of £900,000. The directors are of the opinion that this fairly reflects the open market value of the property at 31 December 2011.

The investment property at 56 - 58 Nicolson Street, Edinburgh is shown at original cost of £2,614,190 which the directors believe to be the open market value of the property at 31 December 2011.

## 3 Creditors: amounts falling due after more than one year

Included in creditors due after more than one year are the following amounts repayable in more than five years:

	2011 £	2010 £
Repayable in more than five years	850,241	929,663

The bank borrowings are secured by standard security over the property at 56 - 58 Nicolson Street, Edinburgh and by bond and floating charge over the assets of the company. The loan is due to be fully repaid in 2020.

# ATM Property Limited

Notes forming part of the abbreviated accounts  
for the year ended 31 December 2011 (*continued*)

---

## 4 Share capital

	2011 £	2010 £
<i>Allotted, called up and fully paid</i>		
1,650,100 Ordinary shares of £1 each	<u>1,650,100</u>	<u>1,650,100</u>