

JOHN CADZOW (AULDCATHIE) LIMITED

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JOHN CADZOW (AULDCATHIE) LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MAY 2006

	Notes	2006 £	£	2005 £	£
Fixed assets					
Tangible assets	2	90,000		90,000	
Investments	2	56,801		56,801	
		<u>146,801</u>		<u>146,801</u>	
Current assets					
Debtors		545		532	
		<u>545</u>		<u>532</u>	
Creditors amounts falling due within one year	3	<u>(809,355)</u>		<u>(778,894)</u>	
Net current liabilities		<u>(808,810)</u>		<u>(778,362)</u>	
Total assets less current liabilities		<u>(662,009)</u>		<u>(631,561)</u>	
Capital and reserves					
Called up share capital	4	2		2	
Profit and loss account		<u>(662,011)</u>		<u>(631,563)</u>	
Shareholders' funds		<u>(662,009)</u>		<u>(631,561)</u>	

In preparing these financial statements

- (a) The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985,
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The director acknowledges his responsibilities for
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

Approved by the Board and authorised for issue on 23 March 2007



J G I Cadzow
Director

JOHN CADZOW (AULDCATHIE) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2006

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention

During the year the company made losses of £30,448 and at the balance sheet date it had net liabilities of £662,009. The company meets its day to day cash requirements from its bank overdraft and loan facilities. The accounts have been prepared on a going concern basis which assumes that these facilities will continue to be available to the company. If they were to be withdrawn the assets and liabilities would have to be restated to market value. The directors consider that the accounts should be prepared on a going concern basis.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

1.2 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Freehold	Nil
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1.3 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.4 Deferred taxation

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
Cost			
At 1 June 2005 & at 31 May 2006	90,000	56,801	146,801
At 31 May 2005	90,000	56,801	146,801

Winchburgh Trust

The investment by John Cadzow (Auldcathie) Limited consists of Land transferred to a bare trust.

3 Creditors amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £259,376 (2004 £240,962).

JOHN CADZOW (AULDCATHIE) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2006

4	Share capital	2006 £	2005 £
	Authorised		
	100 Ordinary of £1 each	100	100
		<u> </u>	<u> </u>
	Allotted, called up and fully paid		
	2 Ordinary of £1 each	2	2
		<u> </u>	<u> </u>