

ASHFORD ESTATES LIMITED

Company registration number SC172382

Unaudited Financial Statements

For the year ended 31 August 2010



ASHFORD ESTATES LIMITED

Financial statements for the year ended 31 August 2010

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ASHFORD ESTATES LIMITED

Directors, officers and advisers

Directors

E R Smith
A R Smith
C E Smith

Secretary and registered office

Maclay Murray & Spens LLP
151 St Vincent Street
Glasgow
G2 5NJ

Registered number

SC172382

Accountants

Scott-Moncrieff
Exchange Place 3
Semple Street
Edinburgh
EH3 8BL

Solicitors

HBJ Gateley Wareing
Exchange Tower
19 Canning Street
Edinburgh
EH3 8EH

ASHFORD ESTATES LIMITED

Directors' report for the year ended 31 August 2010

The directors present their report and the financial statements of the company for the year ended 31 August 2010.

Principal activity

The company was dormant throughout the year.

Directors

The directors who served during the year were:

E R Smith
A R Smith
C E Smith

Directors' responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give true and fair view of the state of the affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to :

- Select suitable accounting policies and then apply them consistently;
- Make judgement and estimates that are reasonable and prudent;
- Prepare the financial statements on going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for maintaining adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence to take reasonable steps for the prevention and detection of fraud and other irregularities.

The above report has been prepared in accordance with special provisions relating to small companies within part 15 of Companies Act 2006.

This report was approved by the board on 31st MAY 2011 and signed on behalf by:



E R Smith
Director

ASHFORD ESTATES LIMITED

Accountants' Report to the Board of Directors on the Unaudited Financial Statements

In accordance with the engagement letter, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company, which comprise the profit and loss account, balance sheet and related notes from the accounting records and information and explanations you have given to us.

This report is made to the company's board of directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's board of directors that we have done so, and state those matters that we have agreed to state to them in this 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 and the company's board of directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants of Scotland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the year ended 31 August 2010 your duty to ensure that the company has kept adequate accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Scott-Moncrieff

Scott-Moncrieff
Chartered Accountants
Exchange Place 3
Semple Street
Edinburgh
EH3 8BL

Date: 31 May 2011

ASHFORD ESTATES LIMITED

Profit and loss account for the year ended 31 August 2010

	<u>Notes</u>	<u>2010</u>	<u>2009</u>
		£	£
Turnover		-	72,079
Administrative expenses		-	(1,587)
Operating profit		-	70,492
Amounts written off investments		-	(726,540)
Loss on ordinary activities before interest		-	(656,048)
Other interest receivable and similar income		-	96,636
Interest payable and similar charges	2	-	(50,423)
Loss on ordinary activities before taxation		-	(609,835)
Taxation on loss on ordinary activities		-	-
Loss for the financial year		-	(609,835)

The notes on page 6 form part of these financial statements.

ASHFORD ESTATES LIMITED
Balance Sheet at 31 August 2010

	<u>Notes</u>	<u>2010</u> £	<u>2009</u> £
Current assets			
Cash at bank and in hand		2	2
Net current assets		2	2
Total assets less current liabilities		2	2
Capital and reserves			
Called up share capital	3	2	2

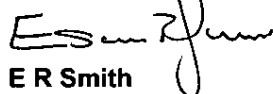
For the year ending 31 August 2010 the company was entitled to exemption from audit under section 480 of Companies Act 2006 relating to dormant companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The financial statements were authorised for issue by the board of directors on 31st MAY 2011 and signed on its behalf by:


E R Smith
Director

Company Registration No: SC172382

The notes on page 6 form part of these financial statements.

ASHFORD ESTATES LIMITED

Notes to the financial statements for the year ended 31 August 2010

1 Accounting policies

Basis of accounting

The financial statements have been prepared on the historical cost basis of accounting and have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirements to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective April 2008).

2 Interest payable and similar charges

	<u>2010</u>	<u>2009</u>
	£	£
On bank loans and overdrafts	-	50,423

3 Called-up share capital

	<u>2010</u>	<u>2009</u>
	£	£
Allotted, called up and fully paid		
Equity shares:		
Ordinary shares of £1 each	2	2

4 Controlling party

The ultimate parent company is Ashford Property Group Limited, a company registered in Scotland and controlled by E R Smith.