

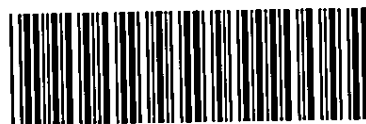
SPECTRUM ESTATES LIMITED

Company registration number SC183254

Abbreviated Financial Statements

For the year ended 31 December 2010

FRIDAY



SRCA8XS2

SCT

23/09/2011

305

COMPANIES HOUSE

SPECTRUM ESTATES LIMITED

Abbreviated financial statements for the year ended 31 December 2010

| Contents | Pages |
|---|--------------|
| Accountants' report | 1 |
| Balance sheet | 2 |
| Notes to the abbreviated financial statements | 3-4 |

SPECTRUM ESTATES LIMITED

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

In accordance with the engagement letter dated 27 August 2010, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the unaudited abbreviated financial statements of the company, set out on the 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 unaudited abbreviated 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 December 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 abbreviated financial statements.

Scott-Moncrieff

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

Date: 21 September 2011

SPECTRUM ESTATES LIMITED

Abbreviated balance sheet as at 31 December 2010

| | Notes | 2010 £ | 2009 £ |
|---|-------|-----------|-----------|
| Fixed assets | | | |
| Investments | 2 | 495,000 | 500,000 |
| Current assets | | | |
| Debtors | | 3,917 | 13,188 |
| Cash at bank and in hand | | 14,469 | 4,356 |
| | | 18,386 | 17,544 |
| Creditors: amounts falling due within one year | | (2,050) | (5,419) |
| Net current assets | | 16,336 | 12,125 |
| Total assets less current liabilities | | 511,336 | 512,125 |
| Capital and reserves | | | |
| Called up share capital | 3 | 100 | 100 |
| Revaluation reserve | | 451,746 | 456,746 |
| Profit and loss account | | 59,490 | 55,279 |
| Shareholders' funds | | 511,336 | 512,125 |

These unaudited abbreviated financial statements have been prepared in accordance with the special provisions relating to small companies within part 15 of the Companies Act 2006.

For the financial year ended 31 December 2010 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements 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 sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

The abbreviated financial statements were authorised for issue by the board of directors on 21 Sept 2011 and signed on its behalf by:


John McColl
 Director

Company Registration No: SC183254

The notes on pages 3 to 4 form part of these financial statements.

SPECTRUM ESTATES LIMITED

Notes to the abbreviated financial statements for the year ended 31 December 2010

1 Accounting policies

Going concern

The directors are of the opinion that the company will continue to trade for the next twelve months. On this basis, the directors consider it appropriate to prepare the financial statements on a going concern basis.

Basis of accounting

The financial statements are 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).

Turnover

Turnover represents value of the goods and services supplied by the company during the year, excluding value added tax.

Deferred taxation

Deferred tax is provided in respect of the tax effect of all timing differences that have originated but not reversed at the balance sheet date.

A deferred tax asset is regarded as recoverable and therefore recognised only when, on the basis of all available evidence, it can be regarded as 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 a nondiscounted basis, at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Investments

Investments held as fixed assets are stated at market value, less provision for any diminution in value.

2 Fixed assets

| | <u>Investments</u> |
|-----------------------|--------------------|
| | £ |
| Cost | |
| At 1 January 2010 | 500,000 |
| Additions | 103,753 |
| Disposals | (108,753) |
| At 31 December 2010 | <u>495,000</u> |
| Depreciation | |
| At 31 December 2010 | <u>-</u> |
| Net book value | |
| At 31 December 2010 | <u>495,000</u> |
| At 31 December 2009 | <u>500,000</u> |

SPECTRUM ESTATES LIMITED

Notes to the abbreviated financial statements for the year ended 31 December 2010 (continued)

3 Called-up share capital

| | 2010 | 2009 |
|---|-------------|-------------|
| | £ | £ |
| Allotted, called up and fully paid | | |
| Equity shares: | | |
| 50 Ordinary "A" shares of £1 each | 50 | 50 |
| 50 Ordinary "B" shares of £1 each | 50 | 50 |
| | 100 | 100 |