
NEWCO (625) LIMITED

UNAUDITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2012

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COMPANIES HOUSE

NEWCO (625) LIMITED
REGISTERED NUMBER: SC205895

ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2012

	Note	£	2012 £	£	2011 £
FIXED ASSETS					
Tangible assets	2		722		1,078
Investment property	3		1,134,417		1,194,124
			<u>1,135,139</u>		<u>1,195,202</u>
CURRENT ASSETS					
Debtors		56,007		58,356	
Cash at bank		5,191		36,386	
		<u>61,198</u>		<u>94,742</u>	
CREDITORS: amounts falling due within one year		<u>(92,966)</u>		<u>(83,563)</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(31,768)</u>		<u>11,179</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,103,371</u>		<u>1,206,381</u>
CREDITORS: amounts falling due after more than one year	4		<u>(528,044)</u>		<u>(604,653)</u>
NET ASSETS			<u><u>575,327</u></u>		<u><u>601,728</u></u>
CAPITAL AND RESERVES					
Called up share capital	5		2		2
Revaluation reserve			241,079		300,786
Profit and loss account			334,246		300,940
SHAREHOLDERS' FUNDS			<u><u>575,327</u></u>		<u><u>601,728</u></u>


NEWCO (625) LIMITED

**ABBREVIATED BALANCE SHEET (continued)
AS AT 31 MARCH 2012**

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2012 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by:



I M Shand
Director

Date: 24/4/12

The notes on pages 3 to 5 form part of these financial statements.

NEWCO (625) LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2012**

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention as modified by the revaluation of tangible fixed assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Cash flow

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

1.3 Turnover

The turnover shown in the profit and loss account represents amounts receivable in respect of the buying, selling and letting of residential and commercial properties.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & fittings	- 33% reducing balance
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1.5 Investment properties

Investment properties are included in the Balance sheet at their open market value in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) and are not depreciated. This treatment is contrary to the Companies Act 2006 which states that fixed assets should be depreciated but is, in the opinion of the directors, necessary in order to give a true and fair view of the financial position of the company.

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 property is expected to be permanent, in which case it is recognised in the profit and loss account for the year.

NEWCO (625) LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2012**

1. ACCOUNTING POLICIES (continued)

1.6 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets in the financial statements.

A net deferred tax asset is recognised only if 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 assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

1.7 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. TANGIBLE FIXED ASSETS

Cost or valuation

At 1 April 2011 and 31
March 2012

£
45,252

Depreciation

At 1 April 2011
Charge for the year

44,174
356

At 31 March 2012

44,530

Net book value

At 31 March 2012

722

At 31 March 2011

1,078

NEWCO (625) LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2012**

3. INVESTMENT PROPERTY

	£
Valuation	
At 1 April 2011	1,194,124
Surplus/(deficit) on revaluation	(59,707)
At 31 March 2012	<u>1,134,417</u>
Comprising	
Cost	893,338
Annual revaluation surplus/(deficit):	
2003-2009	300,786
2012	(59,707)
At 31 March 2012	<u>1,134,417</u>

The 2011 valuations were made by the directors, on an open market value for existing use basis.

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

Creditors include amounts not wholly repayable within 5 years as follows:

	2012 £	2011 £
Repayable by instalments	<u>198,917</u>	<u>326,920</u>

Bank loans represents two loans, one which is repayable by instalments to 3 November 2018 and the other which is repayable by instalments to 12 April 2020. Both loans bear interest which is charged quarterly at 2.25% above the bank's base rate.

5. SHARE CAPITAL

	2012 £	2011 £
Authorised		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>