

LORIMER HOMES PITTODRIE LIMITED
ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 31 DECEMBER 2007

Company Registration Number SC242074

WEDNESDAY



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SCT

22/10/2008

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COMPANIES HOUSE

Tenon Limited
Accountants and Business Advisers
2 Blythswood Square
Glasgow
G2 4AD

LORIMER HOMES PITTODRIE LIMITED
ABBREVIATED ACCOUNTS
PERIOD FROM 1 OCTOBER 2006 TO 31 DECEMBER 2007

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LORIMER HOMES PITTODRIE LIMITED
INDEPENDENT AUDITOR'S REPORT TO LORIMER HOMES
PITTODRIE LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of Lorimer Homes Pittodrie Limited for the period from 1 October 2006 to 31 December 2007 prepared under Section 226 of the Companies Act 1985

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's 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 for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of the directors and the auditor

The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2006/3 "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 to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.

Tenon Audit Limited

Tenon Audit Limited
Registered Auditor
2 Blythswood Square
Glasgow
G2 4AD

Date *21/10/08*

LORIMER HOMES PITTODRIE LIMITED

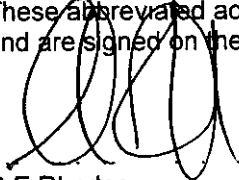
ABBREVIATED BALANCE SHEET

31 DECEMBER 2007

	Note	31 Dec 07 £	£	30 Sep 06 £	£
Current assets					
Stocks		2,342,491		8,607,999	
Debtors		385,263		12,015	
Cash at bank and in hand				1,292,666	
		<u>2,727,754</u>		<u>9,912,680</u>	
Creditors: Amounts falling due within one year	2	(1,131,192)		(2,371,079)	
Net current assets			1,596,562		7,541,601
Creditors: Amounts falling due after more than one year	3		(1,341,545)		(7,328,278)
			<u>255,017</u>		<u>213,323</u>
Capital and reserves					
Called up share capital	4		2		2
Profit and loss account			255,015		213,321
Shareholders' funds			<u>255,017</u>		<u>213,323</u>

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

These abbreviated accounts were approved by the directors and authorised for issue on 21/10/08 and are signed on their behalf by


C E Rhodes
Director


J G Walker
Director

The notes on pages 3 to 4 form part of these abbreviated accounts

LORIMER HOMES PITTODRIE LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
PERIOD FROM 1 OCTOBER 2006 TO 31 DECEMBER 2007

1. Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

Cash flow statement

The company has adopted the Financial Reporting Standard For Smaller Entities (effective January 2005) and is consequently exempt from the requirement to include a cash flow statement in the financial statements

Turnover

Turnover is recognised at the point where all terms and conditions of the contract have been satisfied, which is on completion of the work done, therefore income is recognised at the point of sale of a property

Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date, where transactions or events that result in an obligation to pay more or a right to pay less tax in the future have occurred by the balance sheet date with certain limited exceptions.

Deferred tax is calculated on an undiscounted basis at the 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 enacted or substantively enacted at the balance sheet date.

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.

Employee benefit trusts

The company has established trusts for the benefit of employees and certain of their dependents. Monies held in these trusts are held by independent trustees and managed at their discretion.

Where the company retains future economic benefit from, and has de facto control of the assets and liabilities of the trust, they are accounted for as assets and liabilities of the company until the earlier of the date that an allocation of trust funds to employees in respect of past services is declared and the date that assets of the trust vest in identified individuals.

Where monies held in a trust are determined by the company on the basis of employees' past services to the business and the company can obtain no future economic benefit from those monies, such monies, whether in the trust or accrued for by the company are charged to the profit and loss account in the period to which they relate.

LORIMER HOMES PITTODRIE LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
PERIOD FROM 1 OCTOBER 2006 TO 31 DECEMBER 2007

2. Creditors: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company

	31 Dec 07	30 Sep 06
	£	£
Bank loans and overdrafts	<u>129,587</u>	<u> </u>

3. Creditors. Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company

	31 Dec 07	30 Sep 06
	£	£
Bank loans and overdrafts	<u>1,341,545</u>	<u>7,328,278</u>

4. Share capital

Authorised share capital:

	31 Dec 07	30 Sep 06
	£	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

31 Dec 07		30 Sep 06	
No	£	No	£
Ordinary shares of £1 each	2 2	2 2	