

Registered Number SC254127

Gael Force Properties Ltd.

Abbreviated Accounts

31 December 2009

Gael Force Properties Ltd.

Registered Number SC254127

Company Information

Registered Office:
136 Anderson Street
Inverness
IV3 8DH

Gael Force Properties Ltd.

Registered Number SC254127

Balance Sheet as at 31 December 2009

	Notes	2009 £	2008 £
Fixed assets			
Tangible	2	124,042	133,678
		<u>124,042</u>	<u>133,678</u>
Current assets			
Stocks		1,470,000	1,470,000
Debtors		5,821	10,000
Total current assets		<u>1,475,821</u>	<u>1,480,000</u>
Creditors: amounts falling due within one year	3	(149,696)	(753,045)
Net current assets (liabilities)		1,326,125	726,955
Total assets less current liabilities		<u>1,450,167</u>	<u>860,633</u>
Creditors: amounts falling due after more than one year	3	(1,311,511)	(577,863)
Total net assets (liabilities)		<u>138,656</u>	<u>282,770</u>
Capital and reserves			
Called up share capital	4	1	1
Revaluation reserve		328,192	328,192
Profit and loss account		(189,537)	(45,423)
Shareholders funds		<u>138,656</u>	<u>282,770</u>

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- a. For the year ending 31 December 2009 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 30 September 2010

And signed on their behalf by:

S Graham, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 December 2009

1 Accounting policies

Accounting convention

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

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

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

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is shorter. The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Freehold property	0% not provided
Motor vehicles	25% on cost

2 Tangible fixed assets

		Total
Cost		£
At 01 January 2009	-	150,541
At 31 December 2009	-	<u>150,541</u>
Depreciation		
At 01 January 2009		16,863
Charge for year	-	9,636
At 31 December 2009	-	<u>26,499</u>
Net Book Value		
At 31 December 2009		124,042

At 31 December 2008

- 133,678

3 Creditors

	2009	2008
	£	£
Instalment debts falling due after 5 years	200,307	281,752
Secured Debts	550,307	631,752

4 Share capital

	2009	2008
	£	£
Allotted, called up and fully paid:		
0 Ordinary shares of £1 each	0	0
10000 Ordinary shares of £0.0001 each	1	1

5 Related party disclosures

The £831,204 (2008 - £608,472) due from group company relates to a company owned by S Graham, director. There are no repayment terms in place and no interest is charged on the balance.

6 Ultimate controlling party

The ultimate controlling party is S Graham, director.