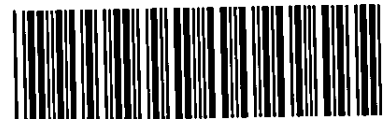


A W ESTATES LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 SEPTEMBER 2011
UNAUDITED

WEDNESDAY



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COMPANIES HOUSE

A W ESTATES LIMITED

COMPANY INFORMATION

Directors

A C Wotherspoon
R J Wotherspoon

Registered Office

1 Hill Street
Edinburgh
EH2 3JP

Bankers

Clydesdale Bank PLC
Regional Business Centre
Clydesdale Bank Plaza
Festival Square
50 Lothian Road
EDINBURGH
EH3 9AN

A W ESTATES LIMITED

DIRECTORS' REPORT

The directors present their report and the unaudited financial statements for the year ended 30 September 2011.

Results and dividends

The profit after taxation for the year amounted to £899 (2010 loss: £27,308). The directors do not recommend payment of a dividend.

Principal activity and review of business

The company's principal activity is property investment and development.

Directors

The directors of the company during the year were as follows:

A C Wotherspoon

R J Wotherspoon

Statement of the 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 financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of 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 judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping 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 the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Small company provisions

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

BY ORDER OF THE BOARD



R J Wotherspoon
Director

25 May 2012

A W ESTATES LIMITED**PROFIT and LOSS ACCOUNT****For the year ended 30 September 2011**

	Notes	2011 £	2010 £
Turnover		-	-
Cost of sales		-	-
		-----	-----
Gross profit		-	-
Loss on sale of fixed assets		-	(23,679)
Other operating income		904	-
Administrative expenses		(1)	(3,420)
		-----	-----
Operating profit/(loss)		903	(27,099)
Interest and charges payable	3	(4)	(209)
		-----	-----
Profit/(loss) on ordinary activities before taxation		899	(27,308)
Taxation		-	-
		-----	-----
Profit/(loss) for the financial year	7	899	(27,308)
		=====	=====

There are no recognised gains or losses other than the loss for the year.

All activities relate to continuing activities.

The notes on pages 5 to 6 form part of these financial statements.

A W ESTATES LIMITED**BALANCE SHEET****As at 30 September 2011**

	Notes	2011 £	2010 £
Current assets			
Bank account		1,881	1,863
		<u>1,881</u>	<u>1,863</u>
Creditors: Amounts falling due within one year	5	(46,425)	(47,306)
		<u>(44,544)</u>	<u>(45,443)</u>
Net current liabilities			
		<u>(44,544)</u>	<u>(45,443)</u>
Net liabilities		<u>=====</u>	<u>=====</u>
Capital and reserves			
Called up share capital	6	100	100
Profit and loss account	7	(44,644)	(45,543)
		<u>(44,544)</u>	<u>(45,443)</u>
Equity shareholder's funds	7	<u>=====</u>	<u>=====</u>

Audit exemption statement

For the ended 30 September 2011, the company was entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006.

No notice has been deposited with the company under section 476 of the Companies Act 2006 requiring an audit to be carried out.

The directors acknowledge their responsibility for:

- Ensuring the company keeps accounting records in accordance with sections 386 and 387 of the Companies Act 2006; and
- Preparing statements which give a true and fair view of the state of affairs of the company as at the end of financial year and of its profit for that financial year in accordance with the requirements of sections 394 and 395 of the Companies Act 2006.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Directors and signed on their behalf by



R J Wotherspoon
Director

25 May 2012

Registered Company No. SC259737

The notes on pages 5 to 6 form part of these financial statements.

A W ESTATES LIMITED

NOTES to the FINANCIAL STATEMENTS

For the year ended 30 September 2011

1. Principal accounting policies

The financial statements are prepared under the historical cost convention (modified to include the revaluation of land and buildings) and 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 is a small entity and in accordance with Financial Reporting Standard for Smaller Entities (effective April 2008) is exempt from the requirement to prepare a cash flow statement.

Turnover

Turnover represents amounts invoiced, excluding value added tax, in respect of the sale of services to customers.

Deferred Taxation

Deferred tax is provided on the liability method to take account of timing differences between the treatment for certain items for accounts purposes and their treatment for tax purposes. Tax deferred is accounted for in respect of all material differences. Deferred tax assets are only recognised to the extent that they are regarded as recoverable.

2. Turnover

Turnover is stated net of value added tax and is derived from the company's principal activity.

3. Interest payable

	2011	2010
	£	£
Bank loan	-	209
Other interest and charges	4	-
	-----	-----
	4	209
	=====	=====

4. Taxation

	2011	2010
	£	£
Current Tax:		
UK Corporation tax on loss of the period	-	-
	=====	=====

The company has an unrecognised deferred tax asset of £9,036 (2010: £9,492). This has arisen from non trade losses (£3,138), management expenses (£677) and capital losses (£5,221) carried forward. Its recoverability is dependent upon future taxable profits arising, the likelihood of which cannot be at this stage be determined with reasonable certainty.

5. Creditors: Amounts falling due within one year

	2011	2010
	£	£
Director's loan	46,425	46,425
Trade Creditors	-	881
	-----	-----
	46,425	47,306
	=====	=====

A W ESTATES LIMITED

NOTES to the FINANCIAL STATEMENTS (contd.)

For the year ended 30 September 2011

6. Share capital	Allotted, called up and fully paid			
	2011 No	2010 No	2011 £	2010 £
Equity shares				
Ordinary shares of £100 each	100	100	100	100
	=====	=====	=====	=====

7. Reconciliation of movements in shareholder's funds	Share Capital £	Profit and Loss Account £	Total Share- holder's Funds £
At 1 October 2010	100	(45,543)	(45,443)
Profit for the year	-	899	899
	-----	-----	-----
At 30 September 2011	100	(44,644)	(44,544)
	=====	=====	=====

8. Ultimate parent undertaking

Throughout the period the company was under the control of the directors R J Wotherspoon and A C Wotherspoon.

The director's loan of £46,425 (2010: £46,425) shown in note 7, consists of a loan from R J Wotherspoon. There is no fixed repayment date for this loan, and no interest is chargeable.

9. Going concern

The company relies on the ongoing support of its directors in order to meet its day to day working capital requirements. On the basis of this continued support, the directors consider it appropriate to prepare the financial statements on the going concern basis.