

Companies
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Auquhirie Land Company Ltd

Report and accounts
For the Year to 31st March 2010

Registered no: SC 297221

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COMPANIES HOUSE

Report and accounts
For the Year to 31st March 2010

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Directors and general information

Directors

L Garvie
S Waller

Secretary

L Garvie

Registered Office

West Cairnbeg
Laurencekirk
Kincardineshire
AB30 1SR

Accountant

Neil Houstoun Accountancy Ltd
Miltonbank
Tannadice
FORFAR
Angus
DD8 3TU

Bankers

Clydesdale Bank
18 Ann Street
Stonehaven
AB39 2EP

Report of the directors

For the year to 31st March 2010

The directors submit their report and accounts for the year ending 31st March 2010.

Results and dividends

The loss for the company's year of trading after taxation amounted to £122,429. (2009 loss of £9,471). A dividend will not be paid.

Principal Activities

The principal activity of the company in the year under review was that of a wind farm operator. As at the 31st March 2010, planning consent had been gained to operate a wind farm on the property, and it is the intention of the company to increase the capacity of the site through additional panning permission.

Directors and their interests

The directors of the company who held office during this year, and their interests in the share of capital of the company were as follows:-

	2010	2009
Ordinary shares of £1 each		
L Garvie	1	1
S Waller	1	1

Directors' responsibilities for the preparation of financial statements

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Auditors

For the year ending 31st March 2010 the company was entitled to exemption from audit under s477 of the Companies Act 2006 relating to small companies.

By order of the board

A handwritten signature in black ink, appearing to be 'L Garvie', written over a dotted line.

**L Garvie
Secretary**

Date...15/12/10...

Accountant's report
For the year ended 31st March 2010

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31st March 2010, set out in pages 6 to 12, and you consider that the company is exempt both from an audit and a report under section 477 of the Companies Act 2006.

In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records, information and explanations supplied to us.

Neil Houstoun Date *14 Dec 2010*
Neil Houstoun Accountancy Ltd
Accountants
Forfar

Profit and loss account
For the year ended 31st March 2010

	Notes	2010	2009
Turnover	2	12,035	114,973
Administrative Expenses		(126,986)	(113,781)
		(114,951)	1,192
Interest Payable	3	(7,478)	(10,663)
Profit/Loss On Ordinary Activities before Taxation		(122,429)	(9,471)
Tax on Profit/Loss on Ordinary Activities	4	(92)	1,056
Profit/Loss For The Year after taxation		(122,521)	(8,416)

All amounts relate to continuing activities.

All recognised gains and losses are included in the profit and loss account.

The notes on pages 9 to 11 form part of these financial statements.

Balance Sheet **At 31st March 2010**

	2010	2009
FIXED ASSETS	468,272	340,000
CURRENT ASSETS		
Taxation Recoverable	1,056	1,056
Prepayments		263
Stock	9,359	9,359
Loan	9,338	
Directors' Loan	29,891	
Debtors	1,149	1,557
	<u>50,793</u>	<u>12,235</u>
CURRENT LIABILITIES		
Bank Balance	385,595	224,101
Creditors	8,343	14,750
Corporation Tax	92	
Loans	250,000	114,000
Accrued Charges	700	2,530
	<u>644,730</u>	<u>355,381</u>
NET CURRENT ASSETS/ LIABILITIES	<u>(593,937)</u>	<u>(343,146)</u>
NET ASSETS	<u>(125,665)</u>	<u>(3,146)</u>
FINANCED BY		
CAPITAL ACCOUNTS		
Share Capital	2	2
Retained profit Brought Forward	(3,146)	5,267
Net Profit/Loss	(122,429)	(9,471)
Less Corporation Tax	(92)	1,056
	<u>(125,665)</u>	<u>(3,146)</u>

For the year ending 31st March 2010, the company was entitled to exemption from audit under s 477 of the Companies Act 2006 relating to small companies.


Directors Responsibilities

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and signed on their behalf by:-

.......... Date..........
S Waller, Director

The notes on pages 9 to 12 form part of these financial statements.

Notes to the financial statements

1 Accounting policies

a) Accounting convention

The accounts are prepared under the historical cost convention

b) Depreciation

Depreciation is provided on all tangible assets at rates calculated to write off the cost, less estimated residual value, of each asset over its expected useful life as follows:-

Fixed Assets	25% per annum
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No depreciation has been provided on intangible assets.

c) Deferred taxation

Deferred tax is provided using the liability method for corporation tax deferred due to material timing differences, other than timing differences which can be demonstrated with reasonable probability to continue for the foreseeable future.

d) Cashflow statement

The company has taken advantage of the exemption available to small companies under FRS1 and accordingly, has not prepared a cashflow statement.

2 Turnover

Turnover represents the invoiced amount of services provided wholly within the UK, less returns, stated net of value added tax.

3	Interest payable	2010	2009
	On bank loans and overdrafts	7,478	10,663
4	Taxation	2010	2009
		92	(1,056)
5	Stock	2010	2009
	Property Development	468,272	340,000

6 Debtors	2010	2009
Amount falling Due within 1 Year		
Taxation Repayment	1,056	1,056
VAT	712	1,557
Debtors	437	
Loans	9,338	
Director's Loan Account	29,891	
	<u>41,434</u>	<u>2,613</u>

The outstanding Director's loan account was paid of prior to 31st December 2010

7 Creditors	2010	2009
Amount Falling Due within 1 Year		
Bank Overdraft	385,595	224,101
Trade Creditors	8,343	14,750
Other Loans	250,000	114,000
Corporation Tax	92	
Accrued Charges	700	2,530
	<u>644,730</u>	<u>355,381</u>

8 Share Capital	2010	2009
Authorized		
100 ordinary shares of £1	100	100
Allocated, called up and fully paid	2	2

9 Profit and Loss Account	2010	2009
Share Capital	2	2
Balance brought forward	(3,146)	5,267
Profit/Loss for the year before taxation	(122,429)	(9,471)
Taxation Due	(92)	1,056
Balance at 31st March 2010	<u>(125,665)</u>	<u>(3,146)</u>