

COMPANY REGISTRATION NUMBER SC304121

Plaidtan Limited
Unaudited Abbreviated Accounts
31st May 2013

CONDIE & CO
Chartered Accountants
10 Abbey Park Place
Dunfermline
Fife
KY12 7NZ

FRIDAY



SCT *S30QLKAO* #601
31/01/2014
COMPANIES HOUSE

Plaidtan Limited

Abbreviated Accounts

Year Ended 31st May 2013

Contents	Page
Abbreviated Balance Sheet	1
Notes to the Abbreviated Accounts	2

Plaidtan Limited

Abbreviated Balance Sheet

31st May 2013

	Note	2013 £	2012 £
Fixed Assets	2		
Tangible assets		1,642,229	1,684,290
Current Assets			
Cash at bank and in hand		6,808	4,423
Creditors: Amounts Falling due Within One Year		<u>2,077,907</u>	<u>617,198</u>
Net Current Liabilities		(2,071,099)	(612,775)
Total Assets Less Current Liabilities		(428,870)	1,071,515
Creditors: Amounts Falling due after More than One Year	3	-	1,452,196
		<u>(428,870)</u>	<u>(380,681)</u>
Capital and Reserves			
Called-up equity share capital	5	100	100
Profit and loss account		(428,970)	(380,781)
Deficit		<u>(428,870)</u>	<u>(380,681)</u>

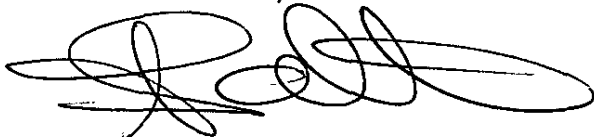
For the year ended 31st May 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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; and
- The director acknowledges her responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

These abbreviated accounts were approved and signed by the director and authorised for issue on 7th January 2014.



Ms A Salter
Director

Company Registration Number: SC304121

The notes on pages 2 to 4 form part of these abbreviated accounts.

Plaidtan Limited

Notes to the Abbreviated Accounts

Year Ended 31st May 2013

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 April 2008).

The financial statements have been prepared on a going concern basis, which assumes that the company will be able to continue in existence for the foreseeable future. The company recorded a loss of £48,189 during the year ended 31st May 2013 and has liabilities in excess of assets of £428,870 at that date. The company is thus dependent on the continued support of its bankers and director. The director is confident about this continued support and accordingly she considers it appropriate for the financial statements to be prepared on a going concern basis.

Turnover

Turnover represents amounts receivable for services provided in the normal course of business, net of trade discounts, VAT and other sales related taxes.

Fixed Assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Heritable Property	- 2% Straight Line
Fixtures & Fittings	- 15% Reducing Balance

Deferred Taxation

Deferred tax is recognised in respect of 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 tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on the tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on a non - discounted basis.

A net deferred tax asset is regarded as recoverable and therefore recognised only to the extent that, on the basis of all available evidence, 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.

Plaidtan Limited

Notes to the Abbreviated Accounts

Year Ended 31st May 2013

2. Fixed Assets

	Tangible Assets £
Cost	
At 1st June 2012 and 31st May 2013	1,950,691
Depreciation	
At 1st June 2012	266,401
Charge for year	42,061
At 31st May 2013	<u>308,462</u>
Net Book Value	
At 31st May 2013	1,642,229
At 31st May 2012	<u>1,684,290</u>

The director is of the opinion that current market value of the heritable property is significantly lower than its carrying value in the accounts. This is not considered to be a permanent reduction in value.

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:

	2013 £	2012 £
Bank loans and overdrafts	-	<u>1,452,196</u>

The bank term loan is secured by a standard security over the company's property at 2 Corstorphine Road, Edinburgh in favour of Clydesdale Bank Plc. The Clydesdale Bank Plc also holds a floating charge over the assets of the company.

4. Director's Current Accounts

Movements on the director account during the year were as follows:

Ms A Salter

	£
Balance at 31st May 2012	600,426
Funds introduced	10,774
Balance at 31st May 2013	<u>611,200</u>

5. Share Capital

Authorised share capital:

	2013 £	2012 £
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Plaidtan Limited

Notes to the Abbreviated Accounts

Year Ended 31st May 2013

5. Share Capital *(continued)*

Allotted, called up and fully paid:

	2013		2012	
	No	£	No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

Plaidtan Limited

Report to the Director on the Preparation of the Unaudited Statutory Accounts of Plaidtan Limited

Year Ended 31st May 2013

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of Plaidtan Limited for the year ended 31st May 2013 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants of Scotland, we are subject to its ethical and other professional requirements which are detailed at www.icas.org.uk/accountspreparationguidance.

This report is made solely to the director of Plaidtan Limited in accordance with the terms of our engagement letter dated 19th December 2011. Our work has been undertaken solely to prepare for your approval the abbreviated accounts of Plaidtan Limited and state those matters that we have agreed to state to her in this report in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at www.icas.org.uk/accountspreparationguidance. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Plaidtan Limited and its director for our work or for this report.

It is your duty to ensure that Plaidtan Limited has kept adequate accounting records and to prepare statutory abbreviated accounts that give a true and fair view of the assets, liabilities, financial position and loss of Plaidtan Limited. You consider that Plaidtan Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the abbreviated accounts of Plaidtan Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory abbreviated accounts.

10 Abbey Park Place
Dunfermline
Fife
KY12 7NZ

7th January 2014


CONDIE & CO
Chartered Accountants