

REGISTERED NUMBER: SC307057

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2012

FOR

C & J PROPERTIES (SCOTLAND) LTD

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31/05/2013

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FOR THE YEAR ENDED 31 AUGUST 2012**

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**C & J PROPERTIES (SCOTLAND) LTD (REGISTERED NUMBER: SC307057)**

**ABBREVIATED BALANCE SHEET  
31 AUGUST 2012**

	Notes	2012 £	2011 £
<b>FIXED ASSETS</b>			
Tangible assets	2	55,206	55,275
<b>CURRENT ASSETS</b>			
Cash at bank		-	221
<b>CREDITORS</b>			
Amounts falling due within one year		<u>48,819</u>	<u>46,133</u>
<b>NET CURRENT LIABILITIES</b>		<u>(48,819)</u>	<u>(45,912)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		6,387	9,363
<b>CREDITORS</b>			
Amounts falling due after more than one year	3	<u>98,000</u>	<u>98,000</u>
<b>NET LIABILITIES</b>		<u>(91,613)</u>	<u>(88,637)</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	2	2
Revaluation reserve		(59,017)	(59,017)
Profit and loss account		<u>(32,598)</u>	<u>(29,622)</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>(91,613)</u>	<u>(88,637)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2012.

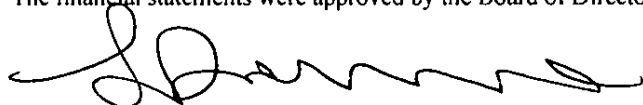
The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2012 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 24 May 2013 and were signed on its behalf by:



Mr J Downie - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 AUGUST 2012**

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The company meets its day to day working requirements through rental income, the support of its directors and via a bank loan. Difficult trading conditions have continued since the balance sheet date, however, in view of the continued support for the company by the directors and the bank, in the directors' opinion the adoption of the going concern basis of preparing the financial statements is appropriate.

**Accounting convention**

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**Turnover**

Turnover represents rents receivable, excluding value added tax.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings                      - 25% on reducing balance

**Investment properties**

The company's investment properties are held for long term investment, and in accordance with Financial Reporting Standard for Smaller Entities (effective April 2008).

(i) Investment properties are revalued annually and the aggregate surplus or deficit is transferred to a revaluation reserve and (ii) no depreciation or amortisation is provided in respect of investment properties.

Although the Companies Act would normally require the systematic annual depreciation of fixed assets, the directors believe that the policy of not providing depreciation is necessary in order for the accounts to give a true and fair view, since the current value of investment properties, and changes to that current value, are of prime importance rather than a calculation of systematic annual depreciation. Depreciation is only one of the many factors reflected in the annual valuation, and the amount which might otherwise have been included cannot be separately identified or quantified.

**Deferred tax**

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred tax is not recognised on revaluation gains. Deferred taxation is measured on a non discounted basis at the tax rates that are expected to apply in the periods in which the timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

**C & J PROPERTIES (SCOTLAND) LTD (REGISTERED NUMBER: SC307057)**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2012**

**2. TANGIBLE FIXED ASSETS**

	<b>Total £</b>
<b>COST OR VALUATION</b>	
At 1 September 2011	
and 31 August 2012	<u>56,158</u>
<b>DEPRECIATION</b>	
At 1 September 2011	883
Charge for year	<u>69</u>
At 31 August 2012	<u>952</u>
<b>NET BOOK VALUE</b>	
At 31 August 2012	<u>55,206</u>
At 31 August 2011	<u>55,275</u>

**3. CREDITORS**

Creditors include an amount of £98,000 (2011 - £98,000) for which security has been given.

**4. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2012 £	2011 £
2	Ordinary	£1	<u>2</u>	<u>2</u>