

REGISTERED NUMBER: SC308058 (Scotland)

Abbreviated Unaudited Accounts
for the Year Ended 31 December 2011
for
Kincraig Estates Limited



Kincraig Estates Limited (Registered number: SC308058)

**Contents of the Abbreviated Accounts
for the Year Ended 31 December 2011**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

Kincraig Estates Limited

**Company Information
for the Year Ended 31 December 2011**

DIRECTOR: B Gillies

SECRETARY: J Cruden

REGISTERED OFFICE: Titanium 1
King's Inch Place
Renfrew
PA4 8WF

REGISTERED NUMBER: SC308058 (Scotland)

ACCOUNTANTS: Campbell Dallas LLP
Titanium 1
King's Inch Place
Renfrew
PA4 8WF

BANKERS: Royal Bank of Scotland plc
Glasgow City Branch
10 Gordon Street
Glasgow
Lanarkshire
G1 3PL

Kincraig Estates Limited (Registered number: SC308058)

**Abbreviated Balance Sheet
31 December 2011**

	Notes	2011 £	2010 £
FIXED ASSETS			
Investment property	2	244,000	450,000
CURRENT ASSETS			
Debtors		7,265	221
Cash at bank		11,191	69,646
		<u>18,456</u>	<u>69,867</u>
CREDITORS			
Amounts falling due within one year	3	<u>323,999</u>	<u>383,550</u>
NET CURRENT LIABILITIES		<u>(305,543)</u>	<u>(313,683)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(61,543)</u>	<u>136,317</u>
CAPITAL AND RESERVES			
Called up share capital	4	2	2
Revaluation reserve		(104,457)	101,543
Profit and loss account		<u>42,912</u>	<u>34,772</u>
SHAREHOLDERS' FUNDS		<u>(61,543)</u>	<u>136,317</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2011.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2011 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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.

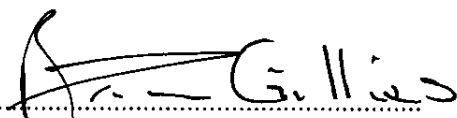
The notes form part of these abbreviated accounts

Kincraig Estates Limited (Registered number: SC308058)

Abbreviated Balance Sheet - continued
31 December 2011

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 director on 21/9/12 and were signed by:


.....
B Gillies - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts
for the Year Ended 31 December 2011**

1. ACCOUNTING POLICIES

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).

At the year end the company had net current liabilities of £305,543. This was a direct result of the company's bank facilities expiring on 2 August 2012. Since that date the facilities have been available on a rolling monthly basis.

At the date of signing, the director is in discussions with the bank in order to secure facilities for the company. The director is confident that with the continued support of the bank and associated companies, the company will continue in operational existence for the foreseeable future. As such, the director believes that it is therefore appropriate to prepare these accounts on a going concern basis.

Turnover

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

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve.

Deferred tax

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

Deferred tax is provided at the average rates that are expected to apply when the timing differences reverse, based on current tax rates and laws. Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset. Deferred tax assets and liabilities are not discounted.

2. INVESTMENT PROPERTY

	Total £
COST OR VALUATION	
At 1 January 2011	450,000
Revaluations	(206,000)
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At 31 December 2011	244,000
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NET BOOK VALUE	
At 31 December 2011	244,000
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At 31 December 2010	450,000
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Kincraig Estates Limited (Registered number: SC308058)

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 December 2011**

3. CREDITORS

Creditors include an amount of £240,000 (2010 - £240,000) for which security has been given.

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2011 £	2010 £
2	Ordinary	£1	<u>2</u>	<u>2</u>

5. ULTIMATE CONTROLLING PARTY

The company is controlled by its director.