

Registration number: SC319334

# Craignapier Ventures Limited

Directors' Report and Unaudited Financial Statements

for the Year Ended 31 March 2009

MORRIS  
&  
YOUNG  
CHARTERED ACCOUNTANTS

THURSDAY



SCT "S1DZ6SXS" #225  
26/07/2012  
COMPANIES HOUSE

**Craignapier Ventures Limited**  
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**Craignapier Ventures Limited**  
**Company Information**

**Directors** Ian Sutherland Mccook  
Brian Watson Sherret

**Company secretary** CLP Secretaries Limited

**Registered office** Commercial House  
2 Rubislaw Terrace  
ABERDEEN  
AB10 1XE

**Accountants** Morris & Young  
Chartered Accountants  
6 Atholl Crescent  
PERTH  
PH1 5JN

**Craignapier Ventures Limited**  
**Director's Report for the Year Ended 31 March 2009**

The director presents his report and the unaudited financial statements for the year ended 31 March 2009.

**Directors of the company**

The directors who held office during the year were as follows:

Ian Sutherland Mccook

Brian Watson Sherret (resignation 20 October 2008)

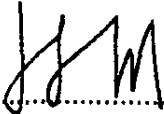
**Principal activity**

The principal activity of the company is property development.

**Small company provisions**

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Approved by the Board on 12 July 2012 and signed on its behalf by:



.....  
Ian Sutherland Mccook  
Director

## **Craignapier Ventures Limited**

### **Statement of Director's Responsibilities**

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has 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 director must not approve the financial statements unless he is 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 director is required to:

- select suitable accounting policies and apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is 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 him to ensure that the financial statements comply with the Companies Act 2006. He is 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.

**Chartered Accountants' Report to the Director on the Preparation of the  
Unaudited Statutory Accounts of  
Craignapier Ventures Limited  
for the Year Ended 31 March 2009**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Craignapier Ventures Limited for the year ended 31 March 2009 set out on pages 5 to 8 from the company's accounting records and from information and explanations you have given us.

As a member firm of the Institute of Chartered Accountants in Scotland (ICAS), we are subject to its ethical and other professional requirements laid down by the Institute relating to members undertaking the compilation of financial statements.

This report is made solely to the Board of Directors of Craignapier Ventures Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Craignapier Ventures Limited and state those matters that we have agreed to state to them, as a body, and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Craignapier Ventures Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Craignapier Ventures Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of Craignapier Ventures Limited. You consider that Craignapier Ventures 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 accounts of Craignapier Ventures 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 accounts.

.....  
Morris & Young  
Chartered Accountants  
6 Atholl Crescent  
PERTH  
PH1 5JN

13 July 2012

**Craignapier Ventures Limited**  
**Profit and Loss Account for the Year Ended 31 March 2009**

	Note	2009 £	2008 £
Turnover		227,750	-
Cost of sales		<u>(212,588)</u>	<u>-</u>
Gross profit		15,162	-
Administrative expenses		(1,826)	(5,245)
Other operating income		<u>-</u>	<u>115</u>
Operating profit/(loss)		13,336	(5,130)
Other interest receivable and similar income		2	2
Interest payable and similar charges		<u>(22,501)</u>	<u>(13,704)</u>
Loss on ordinary activities before taxation		<u>(9,163)</u>	<u>(18,832)</u>
Loss for the financial year	5	<u><u>(9,163)</u></u>	<u><u>(18,832)</u></u>

**Craignapier Ventures Limited**  
**(Registration number: SC319334)**  
**Balance Sheet at 31 March 2009**

	Note	2009 £	2008 £
<b>Current assets</b>			
Stocks		371,118	543,863
Debtors		-	111
Cash at bank and in hand		-	69
		<u>371,118</u>	<u>544,043</u>
Creditors: Amounts falling due within one year	3	<u>(398,815)</u>	<u>(562,575)</u>
Net liabilities		<u>(27,697)</u>	<u>(18,532)</u>
<b>Capital and reserves</b>			
Called up share capital	4	300	300
Profit and loss account	5	<u>(27,997)</u>	<u>(18,832)</u>
Shareholders' deficit		<u>(27,697)</u>	<u>(18,532)</u>

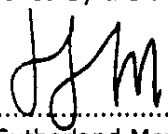
These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

For the year ending 31 March 2009 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

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

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

Approved by the director on 12 July 2012

  
 .....  
 Ian Sutherland McCook  
 Director



# Craignapier Ventures Limited

## Notes to the Financial Statements for the Year Ended 31 March 2009

### 1 Accounting policies

#### Basis of preparation

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 are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

#### Turnover

Turnover represents amounts chargeable in respect of the sale of goods and services to customers

### 2 Taxation

#### Factors that may affect future tax charges

The company has estimated taxable losses of £27,996 (2008 - £18,833) available to carry forward against future trading profits.

### 3 Creditors: Amounts falling due within one year

	2009 £	2008 £
Trade creditors	-	425
Bank loans and overdrafts	73,175	42,729
Other creditors	325,640	519,421
	<u>398,815</u>	<u>562,575</u>

### 4 Share capital

#### Allotted, called up and fully paid shares

	2009		2008	
	No.	£	No.	£
Ordinary Shares of £1 each	<u>300</u>	<u>300</u>	<u>300</u>	<u>300</u>

## **Craignapier Ventures Limited**

### **Notes to the Financial Statements for the Year Ended 31 March 2009**

*..... continued*

#### **5 Reserves**

	<b>Profit and loss account £</b>	<b>Total £</b>
At 1 April 2008	(18,834)	(18,834)
Loss for the year	<u>(9,163)</u>	<u>(9,163)</u>
At 31 March 2009	<u>(27,997)</u>	<u>(27,997)</u>

#### **6 Control**

The company is controlled by the director who owns 100% of the called up share capital.

**Craignapier Ventures Limited**  
**Detailed Profit and Loss Account for the Year Ended 31 March 2009**

	2009		2008	
	£	£	£	£
Turnover (analysed below)		227,750		-
Cost of sales (analysed below)		<u>(212,588)</u>		<u>-</u>
Gross profit		<u>15,162</u>		<u>-</u>
Gross profit (%)		6.66%		0%
<b>Administrative expenses</b>				
General administrative expenses (analysed below)	912		1,301	
Finance charges (analysed below)	<u>914</u>		<u>3,944</u>	
		(1,826)		(5,245)
Other operating income (analysed below)		-		115
Other interest receivable and similar income (analysed below)		2		2
Interest payable and similar charges (analysed below)		<u>(22,501)</u>		<u>(13,704)</u>
Loss on ordinary activities before taxation		<u>(9,163)</u>		<u>(18,832)</u>

**Craignapier Ventures Limited**  
**Detailed Profit and Loss Account for the Year Ended 31 March 2009**

	2009 £	2008 £
<b>Turnover</b>		
Sales, UK	<u>227,750</u>	<u>-</u>
	<u>227,750</u>	<u>-</u>
<b>Cost of sales</b>		
Opening work in progress	543,863	-
Purchases	39,843	543,863
Closing work in progress	<u>(371,118)</u>	<u>(543,863)</u>
	<u>212,588</u>	<u>-</u>

# Craignapier Ventures Limited

## Detailed Profit and Loss Account for the Year Ended 31 March 2009

..... continued

	2009 £	2008 £
<b>General administrative expenses</b>		
Accountancy fees	400	500
Legal and professional fees	-	85
Marketing	-	291
Travel and subsistence	512	425
	<u>912</u>	<u>1,301</u>
<b>Finance charges</b>		
Bank charges	<u>914</u>	<u>3,944</u>
<b>Other operating income</b>		
Other income	-	115
	<u>-</u>	<u>115</u>
<b>Other interest receivable and similar income</b>		
Bank interest receivable	<u>2</u>	<u>2</u>
	<u>2</u>	<u>2</u>
<b>Interest payable and similar charges</b>		
Bank interest payable	2,960	90
Loan interest	<u>19,541</u>	<u>13,614</u>
	<u>22,501</u>	<u>13,704</u>