

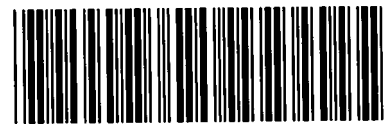
Registration number: SC470064

Alan Buchan Homes Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 March 2016

SATURDAY



SCT *S5M0UB1V* #623
17/12/2016
COMPANIES HOUSE

Williamsons - Chartered Accountants
Rosewood
Raemoir Road
Banchory
Kincardineshire
AB31 4ET

Alan Buchan Homes Limited

Contents

Accountants' Report	1
Abbreviated Balance Sheet	2 to 3
Notes to the Abbreviated Accounts	4 to 6

The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 6) have been prepared.

**Chartered Accountants' Report to the Board of Directors on the Preparation of the
Unaudited Statutory Accounts of
Alan Buchan Homes Limited
for the Year Ended 31 March 2016**

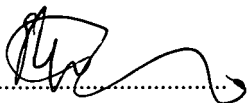
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Alan Buchan Homes Limited for the year ended 31 March 2016 set out on pages from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of Alan Buchan Homes Limited, as a body, in accordance with the terms of our engagement letter dated 26 August 2015. Our work has been undertaken solely to prepare for your approval the accounts of Alan Buchan Homes Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Alan Buchan Homes Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Alan Buchan Homes 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 profit of Alan Buchan Homes Limited. You consider that Alan Buchan Homes 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 Alan Buchan Homes 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.



Williamsons - Chartered Accountants
Rosewood
Raemoir Road
Banchory
Kincardineshire
AB31 4ET

31 October 2016

Alan Buchan Homes Limited
(Registration number: SC470064)
Abbreviated Balance Sheet at 31 March 2016

	Note	31 March 2016 £	31 March 2015 £
Fixed assets			
Tangible fixed assets		493,041	495,350
Investments		151,483	138,483
		<u>644,524</u>	<u>633,833</u>
Current assets			
Stocks		653,000	280,760
Debtors		-	80
Cash at bank and in hand		27,000	11,787
		<u>680,000</u>	<u>292,627</u>
Creditors: Amounts falling due within one year		<u>(189,330)</u>	<u>(4,482)</u>
Net current assets		<u>490,670</u>	<u>288,145</u>
Total assets less current liabilities		1,135,194	921,978
Creditors: Amounts falling due after more than one year		(1,020,518)	(807,060)
Provisions for liabilities		<u>(93)</u>	<u>(131)</u>
Net assets		<u>114,583</u>	<u>114,787</u>
Capital and reserves			
Called up share capital	4	100,000	100,000
Profit and loss account		14,583	14,787
Shareholders' funds		<u>114,583</u>	<u>114,787</u>

Alan Buchan Homes Limited
(Registration number: SC470064)
Abbreviated Balance Sheet at 31 March 2016

..... continued

For the year ending 31 March 2016 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 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 .

Approved by the Board on 31 October 2016 and signed on its behalf by:



.....
Steven John Mitchell
Director

Alan Buchan Homes Limited

Notes to the Abbreviated Accounts for the Year Ended 31 March 2016

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2015).

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Fixtures & fittings	25% straight line basis
Plant & machinery	25% straight line basis

Investment properties

Certain of the company's properties are held for long-term investment. Investment properties are accounted for in accordance with the FRSSE, as follows:

No depreciation is provided in respect of investment properties and they are revalued annually. The surplus or deficit on revaluation is transferred to the revaluation reserve unless a deficit below original cost, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year.

This treatment as regards the company's investment properties may be a departure from the requirements of the Companies Act concerning the depreciation of fixed assets. However, these properties are not held for consumption but for investment and the directors consider that systematic annual depreciation would be inappropriate. The accounting policy adopted is therefore necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be separately identified or quantified.

Fixed asset investments

Fixed asset investments are stated at historical cost less provision for any diminution in value.

Stock and work in progress

Work in progress is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Alan Buchan Homes Limited

Notes to the Abbreviated Accounts for the Year Ended 31 March 2016

..... *continued*

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE.

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 Fixed assets

	Tangible assets £	Investments £	Total £
Cost			
At 1 April 2015	497,580	138,483	636,063
Additions	-	13,000	13,000
At 31 March 2016	497,580	151,483	649,063
Depreciation			
At 1 April 2015	2,230	-	2,230
Charge for the year	2,309	-	2,309
At 31 March 2016	4,539	-	4,539
Net book value			
At 31 March 2016	493,041	151,483	644,524
At 31 March 2015	495,350	138,483	633,833

Details of undertakings

Details of the investments in which the company holds 20% or more of the nominal value of any class of share capital are as follows:

Alan Buchan Homes Limited

Notes to the Abbreviated Accounts for the Year Ended 31 March 2016

..... continued

Undertaking	Country of incorporation	Holding	Proportion of voting rights and shares held	Principal activity
Joint ventures				
Raemoir Homes LLP	Scotland	Partner	50%	Property developments

3 Creditors

Creditors includes the following liabilities, on which security has been given by the company:

	31 March 2016 £	31 March 2015 £
Amounts falling due within one year	<u>3,870</u>	<u>-</u>

4 Share capital

Allotted, called up and fully paid shares

	31 March 2016		31 March 2015	
	No.	£	No.	£
Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>	<u>100,000</u>	<u>100,000</u>

5 Related party transactions

Directors' advances and credits

	Year ended 31 March 2016 Advance/ Credit £	Year ended 31 March 2016 Repaid £	17 February 2014 to 31 March 2015 Advance/ Credit £	17 February 2014 to 31 March 2015 Repaid £
Steven John Mitchell				
Loan given to company - no interest charged	<u>(40,000)</u>	<u>-</u>	<u>(40,000)</u>	<u>-</u>

6 Control

The company is controlled by Alan Buchan Contractors Limited The parent company and 90% shareholder in Alan Buchan Homes Ltd.