

ABERFERN LIMITED

**ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2015**

Company Registration No. SC156215 (Scotland)

ABERFERN LIMITED

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ABERFERN LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2015

	Notes	2015		2014	
		£	£	£	£
Fixed assets					
Tangible assets	2		860,000		955,000
Current assets					
Debtors		26,500		26,500	
Cash at bank and in hand		5,449		18,406	
		<u>31,949</u>		<u>44,906</u>	
Creditors: amounts falling due within one year		<u>(21,679)</u>		<u>(21,352)</u>	
Net current assets			10,270		23,554
Total assets less current liabilities			<u>870,270</u>		<u>978,554</u>
Capital and reserves					
Called up share capital	3		175,000		175,000
Revaluation reserve			353,890		448,890
Other reserves			25,000		25,000
Profit and loss account			316,380		329,664
Shareholders' funds			<u>870,270</u>		<u>978,554</u>

For the financial year ended 31 December 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements 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 financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 3 August 2016

Mr Robert Fergusson
Director

Company Registration No. SC156215

ABERFERN LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2015

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Compliance with accounting standards

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).

1.3 Turnover

Turnover represents the total value, excluding value added tax, of goods sold and services rendered during the year.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows:

Investment properties are included in the balance sheet at their open market value. The directors are of the opinion that these valuations remain appropriate. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years.

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the directors compliance with the standard is 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 of this which might otherwise have been charged cannot be separately identified or quantified.

2 Fixed assets

	Tangible assets
	£
Cost or valuation	
At 1 January 2015	955,000
Revaluation	(95,000)
	<hr/>
At 31 December 2015	860,000
	<hr/> <hr/>
At 31 December 2014	955,000
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3 Share capital

	2015	2014
	£	£
Allotted, called up and fully paid		
175,000 Ordinary shares of £1 each	175,000	175,000
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