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Registration number SCO202750

Albafind Limited
Abbreviated Financial Statements
for the year ended 5 April 2009



Dickson Middleton
Chartered Accountants
Stirling Bonnybridge Callander Auchterarder
The UK 200 Group
Practising Chartered Accountants

Albafind Limited

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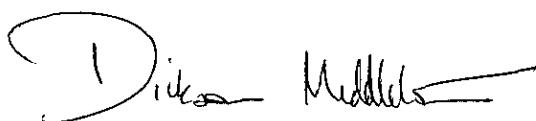
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Albafind Limited

**Accountants' report on the unaudited abbreviated financial statements to the director of
Albafind Limited**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 5 April 2009 set out on pages to 5 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities from the accounting records and information supplied to us.

We do not, in giving this report, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or in whose hands it may come save where expressly agreed by our prior consent in writing.

A handwritten signature in dark ink, appearing to read 'Dickson Middleton', with a long horizontal stroke extending to the right.

**Dickson Middleton
Chartered Accountants
20 Barnton Street
Stirling
FK8 1NE**

Date: 16 October 2009

Albafind Limited

**Abbreviated balance sheet
as at 5 April 2009**

		2009		2008	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		298,000		298,000
Current assets					
Debtors		3,139		-	
Cash at bank and in hand		5,710		7,659	
		<u>8,849</u>		<u>7,659</u>	
Creditors: amounts falling due within one year		<u>(158,619)</u>		<u>(163,367)</u>	
Net current liabilities			<u>(149,770)</u>		<u>(155,708)</u>
Total assets less current liabilities			148,230		142,292
Net assets			<u>148,230</u>		<u>142,292</u>
Capital and reserves					
Called up share capital	3		1,000		1,000
Revaluation reserve			133,321		133,321
Profit and loss account			13,909		7,971
Shareholders' funds			<u>148,230</u>		<u>142,292</u>

The following page forms part of this Balance Sheet.

The notes on pages 4 to 5 form an integral part of these financial statements.

Albafind Limited

Abbreviated balance sheet (continued)

**Director's statements required by Section 249B(4)
for the year ended 5 April 2009**

The director is satisfied that the company was entitled to exemption from audit under section 477 of the Companies Act 2006 and that members have not required an audit in accordance with section 476.

The director acknowledges his responsibilities for:

- (1) ensuring that the company keeps accounting records which comply with section 386, and
- (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of section 396 and which otherwise comply with the provisions of this Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions of the Companies Act 2006 applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The abbreviated accounts were approved by the director on 16 October 2009.

John Patrick Carey
Director

Company Registration number SC202750

The notes on pages 4 to 5 form an integral part of these financial statements.

Albafind Limited

Notes to the abbreviated financial statements for the year ended 5 April 2009

1. Accounting policies

1.1. Basis of preparation of financial statements

The accounts have been prepared under the historical cost convention modified to include the revaluation of certain fixed assets and in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2. Turnover

Rental income is accounted for as it is earned.

1.3. Tangible fixed assets and depreciation

The company holds investment property for long term investment potential which is accounted for in accordance with SSAP 19. Investment property value is reviewed annually by the director, with any surplus or deficit on revaluation being transferred to a revaluation reserve unless a deficit, or its reversal, is expected to be permanent, in which case it is recognised in the profit and loss account for the period. No depreciation is provided on investment property. Although the Companies Act would normally require the systematic annual depreciation of fixed assets, the director believes that the policy of not providing depreciation is necessary in order for the financial statements to give a true and fair view, since the current value of the investment property, and changes to those current values, are of prime importance rather than a calculation of the 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.

1.4. Deferred taxation

Deferred tax is provided in respect of the tax effect of all timing differences, to the extent that it is probable that a liability or asset will crystallise in the foreseeable future, at the rates of tax expected to apply when the timing differences reverse.

Albafind Limited

**Notes to the abbreviated financial statements
for the year ended 5 April 2009**

2. Fixed assets	Tangible fixed assets £	
Cost/revaluation		
At 6 April 2008	302,232	
At 5 April 2009	302,232	
Depreciation		
At 6 April 2008	4,232	
At 5 April 2009	4,232	
Net book values		
At 5 April 2009	298,000	
At 5 April 2008	298,000	
3. Share capital	2009 £	2008 £
Authorised		
500,000 Ordinary shares of £1 each	500,000	
Allotted, called up and fully paid		
1,000 Ordinary shares of £1 each	1,000	
4. Transactions with director		

During the year to 5 April 2005 the company purchased a property at a cost of £49,611 from Mrs T Bainbridge, mother-in-law to Mr Carey. Mrs Bainbridge continued to occupy the property on a nil rent, liferent basis.