

Registered number: 643583

## DOUGLAS SALMON INVESTMENTS LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2013

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COMPANIES HOUSE

**DOUGLAS SALMON INVESTMENTS LIMITED**  
**REGISTERED NUMBER: 643583**

**ABBREVIATED BALANCE SHEET**  
**AS AT 30 JUNE 2013**

	Note	£	2013 £	£	2012 £
<b>FIXED ASSETS</b>					
Tangible assets	2		1,128		1,408
Investment property	3		78,311		78,311
			<u>79,439</u>		<u>79,719</u>
<b>CURRENT ASSETS</b>					
Debtors		3,090		3,385	
Cash at bank		24,547		55,002	
		<u>27,637</u>		<u>58,387</u>	
<b>CREDITORS</b> amounts falling due within one year		(45,224)		(76,690)	
<b>NET CURRENT LIABILITIES</b>			(17,587)		(18,303)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			61,852		61,416
<b>PROVISIONS FOR LIABILITIES</b>					
Deferred tax			(704)		(704)
<b>NET ASSETS</b>			<u>61,148</u>		<u>60,712</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		5,000		5,000
Profit and loss account			56,148		55,712
<b>SHAREHOLDERS' FUNDS</b>			<u>61,148</u>		<u>60,712</u>

The Directors consider that the Company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Act

The Directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the Company as at 30 June 2013 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the Company

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on

6 February 2014



**David Charles Salmon**  
Director



**James Douglas Salmon**  
Director

The notes on pages 2 to 3 form part of these financial statements

## **DOUGLAS SALMON INVESTMENTS LIMITED**

### **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2013**

#### **1. ACCOUNTING POLICIES**

##### **1.1 Basis of preparation of financial statements**

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 April 2008)

##### **1.2 Going concern**

The Directors believe that the Company has adequate financial resources to continue in operational existence for the foreseeable future and meet its liabilities and obligations as they fall due. Therefore, they continue to adopt the going concern basis of accounting in preparing the financial statements

##### **1.3 Turnover**

Turnover comprises revenue recognised by the Company in respect of rent receivable on freehold investment properties, exclusive of Value Added Tax in the period

##### **1.4 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Office equipment	- 20% reducing balance
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##### **1.5 Investment properties**

The Company's properties were re-classified as investment properties on 1 July 2010 and are included at cost to that date

The property is held on a long term basis to generate a steady stream of income with no intention to realise capital value. The Directors are of the opinion that to recognise annual revaluations, which would be subject to fluctuations of the property market, would be misleading, given the long term intention stated above

The policy is contrary to Statement of Standard Accounting Practice No. 19 but the Directors consider the policy adopted is necessary to give a true and fair view of the Company's state of affairs

Annual impairment reviews are conducted in accordance with Financial Reporting Standard No. 15

##### **1.6 Deferred taxation**

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse

Deferred tax assets and liabilities are not discounted

# DOUGLAS SALMON INVESTMENTS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2013

### 2. TANGIBLE FIXED ASSETS

	£
<b>Cost</b>	
At 1 July 2012 and 30 June 2013	<u>17,894</u>
<b>Depreciation</b>	
At 1 July 2012	16,486
Charge for the year	<u>280</u>
At 30 June 2013	<u>16,766</u>
<b>Net book value</b>	
At 30 June 2013	<u>1,128</u>
At 30 June 2012	<u>1,408</u>

### 3. INVESTMENT PROPERTY

	£
<b>Cost</b>	
At 1 July 2012 and 30 June 2013	<u>78,311</u>
The 2012 valuations were made by Robert Dewar Associates, on an open market value for existing use basis. The investment property was valued at £1,225,000	

### 4. SHARE CAPITAL

	2013 £	2012 £
<b>Allotted, called up and fully paid</b>		
5,000 Ordinary shares of £1 each	<u>5,000</u>	<u>5,000</u>