

Abbreviated Unaudited Accounts
for the Year Ended 31 December 2012
for
McEwan Fraser (UK) Limited

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for the Year Ended 31 December 2012**

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McEwan Fraser (UK) Limited

**Company Information
for the Year Ended 31 December 2012**

DIRECTORS:

S Fraser
K A McEwan
N Morgan
M McPherson

SECRETARY:

K A McEwan

REGISTERED OFFICE:

9 Ainslie Place
Edinburgh
EH3 6AT

REGISTERED NUMBER:

SC257925 (Scotland)

ACCOUNTANTS:

Whitelaw Wells
9 Ainslie Place
Edinburgh
EH3 6AT

BANKERS:

Clydesdale Bank plc
Tollcross Branch
50 Lothian Road
Edinburgh
EH3 9AN

SOLICITORS:

McEwan Fraser Legal
Claremount House
130 Claremount Street
Edinburgh
EH7 4LB

McEwan Fraser (UK) Limited (Registered number: SC257925)

**Abbreviated Balance Sheet
31 December 2012**

	Notes	2012 £	2011 £
FIXED ASSETS			
Intangible assets	2	1,574	3,015
Tangible assets	3	<u>26,054</u>	<u>30,819</u>
		27,628	33,834
CURRENT ASSETS			
Stocks		43,469	43,469
Debtors	4	430,626	798,001
Cash at bank and in hand		<u>181,830</u>	<u>174,795</u>
		655,925	1,016,265
CREDITORS			
Amounts falling due within one year		<u>46,058</u>	<u>263,370</u>
NET CURRENT ASSETS		<u>609,867</u>	<u>752,895</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		637,495	786,729
PROVISIONS FOR LIABILITIES		-	4,436
NET ASSETS		<u>637,495</u>	<u>782,293</u>
CAPITAL AND RESERVES			
Called up share capital	5	10,000	10,000
Profit and loss account		<u>627,495</u>	<u>772,293</u>
SHAREHOLDERS' FUNDS		<u>637,495</u>	<u>782,293</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2012 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these abbreviated accounts

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continued...

McEwan Fraser (UK) Limited (Registered number: SC257925)

Abbreviated Balance Sheet - continued
31 December 2012

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 26 September 2013 and were signed on its behalf by:

K A McEwan - Director

S Fraser - Director

N Morgan - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts
for the Year Ended 31 December 2012**

1. ACCOUNTING POLICIES

Accounting convention

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).

Turnover & revenue recognition

Turnover represents management services excluding value added tax and the gross selling price of properties.

Management services revenue is recognised in line with performance, to the extent that a right to consideration arises. Property sales are recognised in accordance with the completion date.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 20% on reducing balance

Stocks

The cost of land under development is stated at the lower of cost and net realisable value. No profit is taken in respect of land sold until settlement has been achieved.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax.

Deferred tax assets are recognised only to the extent that the directors consider that it is 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 is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Intangible assets

Intangible assets consists of website development and name registration costs, which are amortised over their estimated useful lives of 5 years.

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 December 2012

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2012	
and 31 December 2012	<u>7,206</u>
AMORTISATION	
At 1 January 2012	4,191
Amortisation for year	<u>1,441</u>
At 31 December 2012	<u>5,632</u>
NET BOOK VALUE	
At 31 December 2012	<u>1,574</u>
At 31 December 2011	<u>3,015</u>

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2012	105,556
Additions	<u>1,748</u>
At 31 December 2012	<u>107,304</u>
DEPRECIATION	
At 1 January 2012	74,737
Charge for year	<u>6,513</u>
At 31 December 2012	<u>81,250</u>
NET BOOK VALUE	
At 31 December 2012	<u>26,054</u>
At 31 December 2011	<u>30,819</u>

4. DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

The aggregate total of debtors falling due after more than one year is £ 117,361 (2011 - £ 281,321)

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2012 £	2011 £
10,000	Ordinary	£1	<u>10,000</u>	<u>10,000</u>

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 December 2012**

6. ULTIMATE CONTROLLING PARTY

The company was under the joint control of Mr K A McEwan and Mr S Fraser throughout the year.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.