# FERN TOWER DEVELOPMENTS LIMITED

## REPORT OF THE DIRECTORS AND

## ABBREVIATED FINANCIAL STATEMENTS

## FOR THE PERIOD ENDED 31 DECEMBER 2010

THURSDAY

*SUS6ZU2F*
SCT 12/05/2011 446
COMPANIES HOUSE

Ogilvie Munro Corporate Finance Ltd Trading As
Colin R Botfield Chartered Certified Accountant
Park View House
6 Woodside Place
Glasgow
G3 7QF

REGISTERED NUMBER: SC365624 (Scotland)

FERN TOWER DEVELOPMENTS LIMITED

CONTENTS OF THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2010


| | Page |
|---|---|
| **Company Information** | 1 |
| **Balance Sheet** | 2 |
| **Notes to the Financial Statements** | 3 |

## FERN TOWER DEVELOPMENTS LIMITED

## COMPANY INFORMATION
## FOR THE PERIOD ENDED 31 DECEMBER 2010

| | |
|---|---|
| **DIRECTORS** | A Finlayson |
| **SECRETARY** | Ogilvie Munro Corporate Finance Ltd |
| **REGISTERED OFFICE** | 6 Woodside Place<br>Charing Cross<br>Glasgow |
| **REGISTERED NUMBER** | SC365624 |
| **ACCOUNTANTS** | Ogilvie Munro Corporate Finance Ltd trading as<br>Colin R Botfield Chartered Certified Accountant<br>Park View House<br>6 Woodside Place<br>Glasgow<br>G3 7QF |
| **BANKERS** | Royal Bank of Scotland<br>Milngavie<br>Glasgow |

## FERN TOWER DEVELOPMENTS LIMITED

### ABBREVIATED BALANCE SHEET
### AS AT 31 DECEMBER 2010

| | Notes | £ | 2010<br>£ |
|---|---|---|---|
| **FIXED ASSETS** | | | |
| Tangible assets | 2 | | 0 |
| | | | 0 |
| **CURRENT ASSETS** | | | |
| Stock | | 1,273,798 | |
| Debtors | | 383,690 | |
| Cash in hand and at Bank | | 31,789 | |
| | | 1,703,377 | |
| **CREDITORS: Amounts falling due within one year** | | 1,686,388 | |
| **NET CURRENT ASSETS** | | | 2,889 |
| **TOTAL ASSETS LESS CURRENT LIABILITIES:** | | | 2,889 |
| **CREDITORS: Amounts falling due after one year** | | | 0 |
| | | | 2,889 |
| **CAPITAL AND RESERVES:** | | | |
| Called up share capital | 3 | | 100 |
| Profit and loss account | | | 2,789 |
| **SHAREHOLDERS' FUNDS** | | | 2,889 |

For the period ending 31 December 2010 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities;

The members have not required the company to obtain an audit of its accounts 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 accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The accounts have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

**ON BEHALF OF THE BOARD:**

A Finalyson, Director A Finalyson Dated 9/5/11

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

FERN TOWER DEVELOPMENTS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE PERIOD TO 31 DECEMBER 2010

1) ACCOUNTING POLICIES

**Accounting Convention**
The financial statements have been prepared under the historical cost convention and the Financial Reporting Standard for Smaller Entities and the accounting policies set out below. The company is exempt from preparing a cash flow statement.

**Stock**
Stock is valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items.

**Turnover**
Turnover represents the value of work done and goods sold invoiced net of VAT.

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

| | |
|---|---|
| Property Improvements | 25% on reducing balance |
| Office Equipment | 15% on reducing balance |

Freehold Property is not depreciated no loss in value being anticipated.

**Deferred tax**
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**FERN TOWER DEVELOPMENTS LIMITED**

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE PERIOD TO 31 DECEMBER 2010**

2) **TANGIBLE FIXED ASSETS**

| | Fixtures and Fittings 2010 | Heritable Property 2010 | Computer Equipment 2010 | Total 2010 |
|---|---|---|---|---|
| **COST:** | £ | £ | £ | £ |
| Brought forward | 0 | 0 | 0 | 0 |
| Surplus On Revaluation | | 0 | | 0 |
| Disposals | 0 | 0 | 0 | 0 |
| Additions | 0 | 0 | 0 | 0 |
| At 31st December 2010 | 0 | 0 | 0 | 0 |
| **DEPRECIATION** | | | | |
| Brought forward | 0 | 0 | 0 | 0 |
| On Disposals | 0 | 0 | 0 | 0 |
| Charge for period | 0 | 0 | 0 | 0 |
| As at 31st December 2010 | 0 | 0 | 0 | 0 |
| **NET BOOK VALUE** | | | | |
| As at 31 December 2010 | 0 | 0 | 0 | 0 |

3) **CALLED UP SHARE CAPITAL**

| | | 2010 | 2009 |
|---|---|---|---|
| Authorised: | | | |
| Number: | Class: | £ | £ |
| 100 | Ordinary £1 | 100 | 100 |
| | | 100 | 100 |
| Allotted, issued and fully paid: | | | |
| Number: | Class: | £ | £ |
| 9 | Ordinary £1 | 100 | 100 |
| | | 100 | 100 |