

Company Registration No. 4542607 (England and Wales)

THE RIVER BEAULY SYNDICATE LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 DECEMBER 2004



THE RIVER BEAULY SYNDICATE LIMITED

CONTENTS

	Page
Abbreviated balance sheet	1 - 2
Notes to the abbreviated accounts	3 - 4

THE RIVER BEAULY SYNDICATE LIMITED

ABBREVIATED BALANCE SHEET AS AT 30 DECEMBER 2004

	Notes	2004 £	£	2003 £	£
Fixed assets					
Tangible assets	2	159,826		117,826	
Current assets					
Debtors		219		-	
Cash at bank and in hand		127,110		5,795	
		<u>127,329</u>		<u>5,795</u>	
Creditors: amounts falling due within one year		<u>(174,594)</u>		<u>(39,157)</u>	
Net current liabilities			<u>(47,265)</u>		<u>(33,362)</u>
Total assets less current liabilities			112,561		84,464
Creditors: amounts falling due after more than one year	3		<u>(107,000)</u>		<u>(81,048)</u>
			<u>5,561</u>		<u>3,416</u>
Capital and reserves					
Called up share capital	4		100		100
Profit and loss account			5,461		3,316
Shareholders' funds			<u>5,561</u>		<u>3,416</u>

THE RIVER BEAULY SYNDICATE LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED) AS AT 30 DECEMBER 2004

In preparing these abbreviated accounts:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts 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 financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board on 31 May 2005



C.M. Foll
Director

THE RIVER BEAULY SYNDICATE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 DECEMBER 2004

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2 Turnover

Turnover represents amounts receivable for rents and services net of VAT and trade discounts.

1.3 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 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. 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 June 2002), it is a departure from the general requirement of the Companies Act 1985 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	
At 31 December 2003	117,826
Additions	42,000
At 31 December 2003 & at 30 December 2004	159,826
At 30 December 2003	117,826

3 Creditors: amounts falling due after more than one year

	2004 £	2003 £
Analysis of loans repayable in more than five years		
Not wholly repayable within five years by instalments	115,000	87,848

THE RIVER BEAULY SYNDICATE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 DECEMBER 2004

4	Share capital	2004 £	2003 £
	Authorised		
	100 Ordinary shares of £1 each	100	100
	Allotted, called up and fully paid		
	100 Ordinary shares of £1 each	100	100

5 Transactions with directors

At the year end the company owed £43,900 (2003 - £31,900) to its directors. These loans are interest free. The directors have agreed not to call for repayment without unanimous consent.