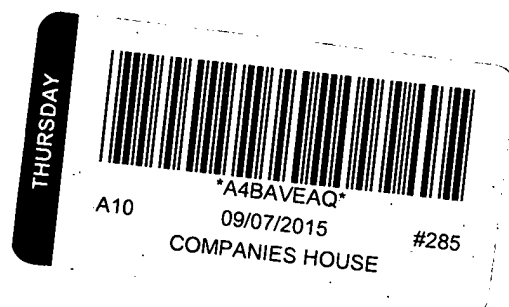


COMPANY REGISTRATION NUMBER 08940607

PSALTER PROPERTY COMPANY LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2015



PSALTER PROPERTY COMPANY LIMITED

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PSALTER PROPERTY COMPANY LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2015

	Notes	£	2015 £
Fixed assets			
Tangible assets	2		523,164
Current assets			
Cash at bank and in hand		22,491	
Creditors: amounts falling due within one year	3	(243,175)	
Net current liabilities			(220,684)
Total assets less current liabilities			302,480
Creditors: amounts falling due after more than one year	4		(324,513)
			(22,033)
Capital and reserves			
Called up share capital	5		100
Profit and loss account			(22,133)
Shareholders' funds			(22,033)

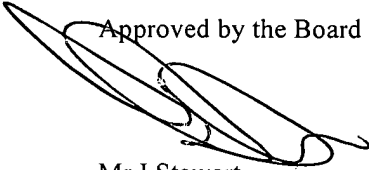
For the financial Period ended 31 March 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the Period in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 9 June 2015


Mr I Stewart
Director

Company Registration No. 08940607

PSALTER PROPERTY COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 31 MARCH 2015

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 April 2008).

The company has net liabilities of £22,033 and is financially supported by the director and two key creditors with loans totalling £217,460 who have agreed not to seek repayment of their loans until such time as the company is able to repay them. The accounts have been prepared on a going concern basis and the directors considers this basis appropriate given the above statement.

1.2 Turnover

Turnover represents rents receivable net of VAT. Turnover is recognised in accordance with each individual tenancy agreement.

1.3 Tangible fixed assets and depreciation

Investment properties are included in the balance sheet at their open market value by the director. 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 April 2008), it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the director 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 14 March 2014	-
Additions	523,164
At 31 March 2015	523,164

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £17,188.

PSALTER PROPERTY COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)
FOR THE PERIOD ENDED 31 MARCH 2015

4 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £324,513.

5 Share capital

2015

£

Allotted, called up and fully paid

100 Ordinary shares of £1 each

100

On incorporation 100 ordinary shares of £1 each were allotted and fully paid at par.