REGISTERED NUMBER: SC010455 (Scotland)

REGISTRARS COPY

PAISLEY PROPERTY INVESTMENT COMPANY LTD

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2011



Milne Craig
Chartered Accountants
Abercorn House
79 Renfrew Road
Paisley
Renfrewshire
PA3 4DA

PAISLEY PROPERTY INVESTMENT COMPANY LTD

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PAISLEY PROPERTY INVESTMENT COMPANY LTD

COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2011

DIRECTORS:	P McKechnie S A McKechnie
SECRETARY:	A M & McKechnie
REGISTERED OFFICE:	6 Moss Street Paisley Renfrewshire PA1 1BJ
REGISTERED NUMBER:	SC010455 (Scotland)
ACCOUNTANTS:	Milne Craig Chartered Accountants Abercorn House 79 Renfrew Road Paisley Renfrewshire PA3 4DA
BANKERS:	Bank of Scotland The Cross Paisley PA1 1DB
SOLICITORS:	Alexander McAllister & McKechnie 6 Moss Street Paisley PA1 1BJ

PAISLEY PROPERTY INVESTMENT COMPANY LTD

ABBREVIATED BALANCE SHEET
30 JUNE 2011

	Notes	2011 £	2011 £	2010 £	2010 £
FIXED ASSETS					
Tangible assets	2		6,616		6,616
Investments	3		4,000		6,000
			10,616		12,616
CURRENT ASSETS					
Debtors		593		598	
Cash at bank		2,868		2,474	
		3,461		3,072	
CREDITORS					
Amounts falling due within one year		4,031		4,023	
NET CURRENT LIABILITIES			(570)		(951)
TOTAL ASSETS LESS CURRENT LIABILITIES			10,046		11,665
CAPITAL AND RESERVES					
Called up share capital	4		1,612		1,612
Capital redemption reserve			109,176		109,176
Other reserves			430		430
Profit and loss account			(101,172)		(99,553)
SHAREHOLDERS' FUNDS			10,046		11,665

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2011.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2011 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

(b) 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 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 3 October 2011 and were signed on its behalf by:

P. A. McKechnie

P McKechnie - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2011

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
Turnover arises from rental income received from the company's investment properties and interest received from bonds advanced. Consideration is given to the point at which the company is entitled to receive the income.

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 cost

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

Deferred tax assets on unused trading losses carried forward are recognised only where there is a reasonable expectation that they will be realised within the foreseeable future.

Investment properties
No depreciation is provided on investment property as defined by the Financial Reporting Standard for Smaller Entities (effective April, 2008).
However, the company does not revalue its property to open market value at each balance sheet date in terms of paragraph 6.30 of the Standard.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2010 and 30 June 2011	10,967
DEPRECIATION	
At 1 July 2010 and 30 June 2011	4,351
NET BOOK VALUE	
At 30 June 2011	6,616
At 30 June 2010	6,616

continued...

3. FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1 July 2010	6,000
Disposals	(2,000)
At 30 June 2011	4,000
NET BOOK VALUE	
At 30 June 2011	4,000
At 30 June 2010	6,000

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2011 £	2010 £
1,612	Ordinary	£1	1,612	1,612

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF PAISLEY PROPERTY INVESTMENT COMPANY LTD

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to four) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Paisley Property Investment Company Ltd for the year ended 30 June 2011 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants of Scotland, we are subject to its ethical and other professional requirements which are detailed at http://www.icas.org.uk/accountspreparationguidance.

This report is made solely to the Board of Directors of Paisley Property Investment Company Ltd, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Paisley Property Investment Company Ltd and state those matters that we have agreed to state to the Board of Directors of Paisley Property Investment Company Ltd, as a body, in this report in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at http://www.icas.org.uk/accountspreparationguidance. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Paisley Property Investment Company Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Paisley Property Investment Company Ltd. You consider that Paisley Property Investment Company Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Paisley Property Investment Company Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Milne Craig

Milne Craig
Chartered Accountants
Abercorn House
79 Renfrew Road
Paisley
Renfrewshire
PA3 4DA

3 October 2011