Registered Number SC033216

BANKHALL STREET PROPERTY COMPANY LIMITED (THE)

Abbreviated Accounts

31 December 2012

BANKHALL STREET PROPERTY COMPANY LIMITED (THE)

Abbreviated Balance Sheet as at 31 December 2012 **Registered Number SC033216**

	Notes	*2012*	*2011*
		£	£
Called up share capital not paid		-	-
Fixed assets			
Tangible assets	2	415,000	415,000
		415,000	415,000
Current assets			
Debtors		1,699	2,485
Cash at bank and in hand		150	150
		1,849	2,635
Creditors: amounts falling due within one year		(19,115)	(16,862)
Net current assets (liabilities)		(17,266)	(14,227)
Total assets less current liabilities		397,734	400,773
Creditors: amounts falling due after more than one year		(4,575)	(13,347)
Total net assets (liabilities)		393,159	387,426
Capital and reserves			
Called up share capital		2	2
Revaluation reserve		387,236	387,236
Profit and loss account		5,921	188
Shareholders' funds		393,159	387,426

- For the year ending 31 December 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- 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.

Approved by the Board on 27 September 2013

And signed on their behalf by:
John B Park, Director

Notes to the Abbreviated Accounts for the period ended 31 December 2012

1 Accounting Policies

Basis of measurement and preparation of accounts

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

Turnover represents the total invoice value of rents charged during the year and derives from the provision of goods falling within the company's ordinary activities.

Tangible assets depreciation policy

In accordance with the Statement of Standard Accounting Practice No 19, the company's investment property is held for long term investment and must be included in the balance sheet at its open market value. The deficit/surplus on revaluation of this property is transferred to the investment property revaluation reserve. Depreciation is not provided for in respect of the investment properties.

This policy does not fall within the requirements of the Companies Act 2006 statutory accounting principles, which requires depreciation to be provided on all fixed assets. The director considers that this policy is necessary in order that the financial statements may give a true and fair view because current values and changes in current values are of prime importance rather than the calculation of systematic annual depreciation. Depreciation is only one of the many factors reflected in the valuation and the amount which might otherwise have been shown cannot be separately identified and quantified. The director considers that this policy results in the accounts giving a true and fair view.

2 Tangible fixed assets

	£
Cost	
At 1 January 2012	415,000
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 December 2012	415,000
Depreciation	
At 1 January 2012	0
Charge for the year	-
On disposals	-
At 31 December 2012	0
Net book values	

At 31 December 2012	415,000
At 31 December 2011	415,000

The properties were revalued on an open market value basis on 16th August 2007 by Speirs Gumley, Chartered Surveyors. The market value as at the date of valuation and as at the 31st December 2012 are not materially different.

Freehold land and buildings included at a valuation would have been included on a historical cost basis at £27,764 (2011 - £27,764).

3 Transactions with directors

At the year end the company owed John B Park, the sole director, £11,332 (2011 - £13,347). During the year interest of £9,648 (2011 - £20,500) was paid to John B Park in respect of the director's loan.

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.