

Company Number: SC034136

The Balvicar Property Company Limited

Abbreviated Financial Statements
Year ended 31 March 2005



The Balvicar Property Company Limited

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for the Year Ended 31 March 2005**

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The Balvicar Property Company Limited

**Company Information
for the Year Ended 31 March 2005**

DIRECTORS:	T S Anderson A Clough
SECRETARY:	A Clough
REGISTERED OFFICE:	15 Ashton Road GLASGOW G12 8SP
REGISTERED NUMBER:	SC034136
ACCOUNTANTS:	Cook & Co, Chartered Accountants Suite 525 Baltic Chambers 50 Wellington Street GLASGOW G2 6HJ
BANKERS:	The Royal Bank of Scotland plc Glasgow City Branch 10 Gordon Street Glasgow G1 3PL
SOLICITORS:	Holmes Mackillop 109 Douglas Street Glasgow G2 4HB

The Balvicar Property Company Limited

**Abbreviated Balance Sheet
31 March 2005**

	Notes	2005 £	2004 £
FIXED ASSETS			
Tangible assets	2	698,625	714,625
Investments	3	<u>45,000</u>	<u>57,000</u>
		743,625	771,625
CURRENT ASSETS			
Debtors		424,634	339,598
Investments		945,583	638,968
Cash at bank		<u>-</u>	<u>6,000</u>
		1,370,217	984,566
CREDITORS			
Amounts falling due within one year	4	<u>696,028</u>	<u>294,938</u>
NET CURRENT ASSETS			
		<u>674,189</u>	<u>689,628</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		1,417,814	1,461,253
CREDITORS			
Amounts falling due after more than one year	4	(93,189)	(107,266)
PROVISIONS FOR LIABILITIES AND CHARGES			
		<u>(24,000)</u>	<u>(27,000)</u>
		<u>1,300,625</u>	<u>1,326,987</u>
CAPITAL AND RESERVES			
Called up share capital	5	100	100
Revaluation reserve		439,542	473,561
Profit and loss account		<u>860,983</u>	<u>853,326</u>
SHAREHOLDERS' FUNDS			
		<u>1,300,625</u>	<u>1,326,987</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2005.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2005 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The notes form part of these abbreviated accounts

The Balvicar Property Company Limited

Abbreviated Balance Sheet - continued
31 March 2005

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:

A handwritten signature in black ink, appearing to read 'T S Anderson', written in a cursive style.

T S Anderson - Director

Approved by the Board on 4 November 2005

The notes form part of these abbreviated accounts

The Balvicar Property Company Limited

Notes to the Abbreviated Accounts for the Year Ended 31 March 2005

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

This represents the proceeds of investments sold and rents received in the year.

Tangible fixed assets

No depreciation is provided for in respect of properties as they are incorporated at market value, pursuant to SSAP 19.

Deferred tax

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

Investments

Investments are stated at the lower of actual cost and net realisable value.

Consolidation

The company has claimed exemption under section 248 of the Companies Act 1985 from the preparation of group accounts on the grounds that the group is small. The accounts present information about The Balvicar property Co. Limited as an individual undertaking and not about its group.

2. TANGIBLE FIXED ASSETS

	Total £
COST OR VALUATION	
At 1 April 2004	714,625
Revaluations	<u>(16,000)</u>
At 31 March 2005	<u>698,625</u>
NET BOOK VALUE	
At 31 March 2005	<u>698,625</u>
At 31 March 2004	<u>714,625</u>

3. FIXED ASSET INVESTMENTS

Investments (neither listed nor unlisted) were as follows:

	2005 £	2004 £
Unquoted securities at cost	44,000	44,000
Investments in subsidiaries	<u>1,000</u>	<u>13,000</u>
	<u>45,000</u>	<u>57,000</u>

The Balvicar Property Company Limited

Notes to the Abbreviated Accounts - continued for the Year Ended 31 March 2005

3. FIXED ASSET INVESTMENTS - continued

The company's investments at the balance sheet date in the share capital of companies include the following:

Asgard Property & Investments Limited

Nature of business: dormant

	% holding	2005 £	2004 £
Class of shares:			
Ordinary			
Aggregate capital and reserves		<u>-</u>	<u>2,568</u>

Argus Overseas Investments Limited

Nature of business: property owning

	% holding	2005 £	2004 £
Class of shares:			
Ordinary	100.00		
Aggregate capital and reserves		424,382	162,130
Profit for the year		<u>8,252</u>	<u>8,670</u>

Emma Warwick Limited

Nature of business: retail clothing

	% holding	2005 £	2004 £
Class of shares:			
Ordinary			
Aggregate capital and reserves		-	(68,428)
Loss for the year		<u>-</u>	<u>(7,606)</u>

Balvicar Security Services Limited

Nature of business: dormant

	% holding	2005 £	2004 £
Class of shares:			
Ordinary			
Aggregate capital and reserves		<u>-</u>	<u>10,813</u>

The Balvicar Property Company Limited

Notes to the Abbreviated Accounts - continued for the Year Ended 31 March 2005

4. CREDITORS

The following secured debts are included within creditors:

	2005	2004
	£	£
Bank overdrafts	487,501	179,246
Bank loans	<u>105,778</u>	<u>120,327</u>
	<u>593,279</u>	<u>299,573</u>

Creditors include the following debts falling due in more than five years:

	2005	2004
	£	£
Repayable by instalments		
Bank loans over 5 years	<u>35,807</u>	<u>47,312</u>

5. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2005	2004
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

6. TRANSACTIONS WITH DIRECTORS

The following loan to directors subsisted during the year ended 31 March 2005:

	£
T S Anderson	
Balance outstanding at start of year	-
Balance outstanding at end of year	28,756
Maximum balance outstanding during year	<u>28,756</u>

The balance outstanding to T S Anderson was repaid on 30 September 2005.

7. CONTROL OF COMPANY

The company is controlled by T S Anderson, a director, who owns all the issued share capital.

The Balvicar Property Company Limited

**Report of the Accountants to the Directors of
The Balvicar Property Company Limited**

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 six) have been prepared.

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2005 set out on pages three to twelve and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



Cook & Co, Chartered Accountants
Suite 525
Baltic Chambers
50 Wellington Street
GLASGOW
G2 6HJ

4 November 2005