

Company Number SC034136

The Balvicar Property Company Limited

Abbreviated Financial Statements
Year ended 31 March 2007



The Balvicar Property Company Limited

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for the Year Ended 31 March 2007**

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The Balvicar Property Company Limited

**Company Information
for the Year Ended 31 March 2007**

DIRECTORS:	T S Anderson Ms A Clough
SECRETARY:	Ms 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 2007

	Notes	2007 £	2006 £
FIXED ASSETS			
Tangible assets	2	761,000	761,000
Investments	3	31,000	31,000
		<u>792,000</u>	<u>792,000</u>
CURRENT ASSETS			
Debtors		516,360	325,457
Investments		777,599	1,088,292
		<u>1,293,959</u>	<u>1,413,749</u>
CREDITORS			
Amounts falling due within one year	4	452,097	313,317
NET CURRENT ASSETS		<u>841,862</u>	<u>1,100,432</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,633,862</u>	<u>1,892,432</u>
CREDITORS			
Amounts falling due after more than one year	4	(252,296)	(295,398)
PROVISIONS FOR LIABILITIES		<u>(39,000)</u>	<u>(40,000)</u>
NET ASSETS		<u><u>1,342,566</u></u>	<u><u>1,557,034</u></u>
CAPITAL AND RESERVES			
Called up share capital	5	100	100
Revaluation reserve		518,432	517,432
Profit and loss account		824,034	1,039,502
SHAREHOLDERS' FUNDS		<u><u>1,342,566</u></u>	<u><u>1,557,034</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2007 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

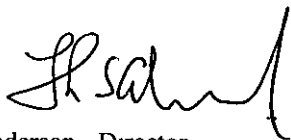
The notes form part of these abbreviated accounts

The Balvicar Property Company Limited

Abbreviated Balance Sheet continued
31 March 2007

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 of Directors on ²⁸ January 2008 and were signed on its behalf by



T S Anderson Director

The notes form part of these abbreviated accounts

The Balvicar Property Company Limited

Notes to the Abbreviated Accounts for the Year Ended 31 March 2007

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 January 2007)

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 2006	
and 31 March 2007	761,000
NET BOOK VALUE	
At 31 March 2007	761,000
At 31 March 2006	761,000

3 FIXED ASSET INVESTMENTS

	Unlisted investments £
COST	
At 1 April 2006	
and 31 March 2007	31,000
NET BOOK VALUE	
At 31 March 2007	31,000
At 31 March 2006	31,000

The Balvicar Property Company Limited

Notes to the Abbreviated Accounts continued for the Year Ended 31 March 2007

3 FIXED ASSET INVESTMENTS continued

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

Subsidiary

Argus Overseas Investments Limited

Nature of business property owning

	% holding	2007 £	2006 £
Class of shares	100 00		
Ordinary			
Aggregate capital and reserves		437,074	423,522
Profit for the year		9,052	8,140

Associated Company

T S Anderson Limited

Nature of business property owning

	% holding	2007 £	2006 £
Class of shares	8 00		
Ordinary			
Aggregate capital and reserves		2,749,598	2,562,508
Profit for the year		188,090	165,430

4 CREDITORS

The following secured debts are included within creditors

	2007 £	2006 £
Bank overdrafts	291,034	87,430
Bank loans	320,082	363,184
	<u>611,116</u>	<u>450,614</u>

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

	2007 £	2006 £
Repayable by instalments		
Bank loans over 5 years		24,253

The Balvicar Property Company Limited

**Notes to the Abbreviated Accounts continued
for the Year Ended 31 March 2007**

5 CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid		Nominal value	2007	2006
Number	Class		£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

6 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 2007 set out on pages three to eleven 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
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GLASGOW
G2 6HJ

Date **28** January 2008