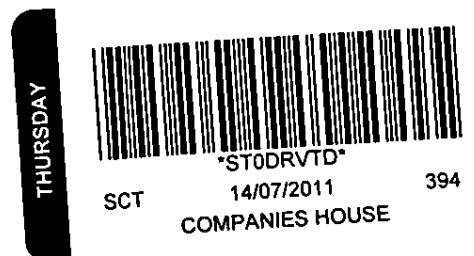


Company Number: SC034136

The Balvicar Property Company Limited

Abbreviated Financial Statements
Year ended 31 March 2011



The Balvicar Property Company Limited (Registered number: SC034136)

**Contents of the Abbreviated Accounts
for the Year Ended 31 March 2011**

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The Balvicar Property Company Limited

**Company Information
for the Year Ended 31 March 2011**

DIRECTORS:

T S Anderson
A Clough
W S Ferguson

SECRETARY:

A Clough

REGISTERED OFFICE:

15 Ashton Road
Glasgow
G12 8SP

REGISTERED NUMBER:

SC034136

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 (Registered number: SC034136)

**Abbreviated Balance Sheet
31 March 2011**

		2011	2010
	Notes	£	£
FIXED ASSETS			
Tangible assets	2	2,387	-
Investments	3	1,000	1,000
Investment property	4	1,082,382	691,000
		<u>1,085,769</u>	<u>692,000</u>
CURRENT ASSETS			
Debtors		168,107	166,224
Investments		668,173	780,751
		<u>836,280</u>	<u>946,975</u>
CREDITORS			
Amounts falling due within one year	5	227,960	178,498
NET CURRENT ASSETS		<u>608,320</u>	<u>768,477</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,694,089</u>	<u>1,460,477</u>
CREDITORS			
Amounts falling due after more than one year	5	388,537	324,956
NET ASSETS		<u>1,305,552</u>	<u>1,135,521</u>
CAPITAL AND RESERVES			
Called up share capital	6	100	100
Revaluation reserve		556,682	486,682
Profit and loss account		748,770	648,739
SHAREHOLDERS' FUNDS		<u>1,305,552</u>	<u>1,135,521</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2011.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2011 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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 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 notes form part of these abbreviated accounts

The Balvicar Property Company Limited (Registered number: SC034136)

Abbreviated Balance Sheet - continued
31 March 2011

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 11 July 2011 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'T S Anderson', with a stylized flourish at the end.

T S Anderson - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 31 March 2011

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 April 2008).

Turnover

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

Tangible fixed assets

Depreciation is provided for at the following rates in order to write off each asset (other than land and buildings), over its estimated useful life.

25% on a straight line basis

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve.

No provision is made for depreciation of investment properties. 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 requirements of the Companies Act 2006 for all tangible fixed assets to be depreciated. In the opinion of the directors, compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation is only one of the many factors reflected in the annual valuation and the amount of this that might otherwise have been charged cannot be separately identified or quantified.

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 is measured at the average rates that would apply when the timing differences are expected to reverse.

Investments

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

Group Accounts

The financial statements present information about the company as an individual undertaking and not about its group. The Balvicar Property Company Limited and its subsidiary constitute a small group in accordance with the Companies Act 2006 and has taken advantage of the exemption in Section 398 of the Companies Act 2006 from the requirement to prepare group accounts.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
Additions	3,182
At 31 March 2011	3,182
DEPRECIATION	
Charge for year	795
At 31 March 2011	795
NET BOOK VALUE	
At 31 March 2011	2,387

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2011

3. FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1 April 2010	
and 31 March 2011	1,000
NET BOOK VALUE	
At 31 March 2011	1,000
At 31 March 2010	1,000

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

Argus Overseas Investment Ltd
Nature of business: property owning

Class of shares:	% holding	2011 £	2010 £
Ordinary	100.00		
Aggregate capital and reserves		646,589	650,115
(Loss)/Profit for the year		(3,526)	12,101

4. INVESTMENT PROPERTY

	Total £
COST OR VALUATION	
At 1 April 2010	691,000
Additions	321,382
Revaluations	70,000
At 31 March 2011	1,082,382
NET BOOK VALUE	
At 31 March 2011	1,082,382
At 31 March 2010	691,000

5. CREDITORS

Creditors include an amount of £502,745 (2010 - £417,069) for which security has been given.

6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2011 £	2010 £
Number:	Class:	Nominal value:		
100	Ordinary	£1	100	100