

REGISTERED NUMBER: SC034136 (Scotland)

THE BALVICAR PROPERTY COMPANY LTD.

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2015



THE BALVICAR PROPERTY COMPANY LTD. (REGISTERED NUMBER: SC034136)

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FOR THE YEAR ENDED 31 MARCH 2015**

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THE BALVICAR PROPERTY COMPANY LTD.

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2015**

DIRECTORS:

T S Anderson
Mrs A Mitchell
W S Ferguson
K Thompson

SECRETARY:

Mrs A Mitchell

REGISTERED OFFICE:

15 Ashton Road
Glasgow
G12 8SP

REGISTERED NUMBER:

SC034136 (Scotland)

BANKERS:

The Royal Bank of Scotland plc
Glasgow City Branch
10 Gordon Street
Glasgow
G1 3PL

SOLICITORS:

Holmes Mackillop LLP
109 Douglas Street
Glasgow
G2 4HB

THE BALVICAR PROPERTY COMPANY LTD. (REGISTERED NUMBER: SC034136)

**ABBREVIATED BALANCE SHEET
31 MARCH 2015**

	Notes	£	2015 £	£	2014 £
FIXED ASSETS					
Tangible assets	2		2,775		9,832
Investments	3		1,000		1,000
Investment property	4		1,652,389		1,611,754
			<u>1,656,164</u>		<u>1,622,586</u>
CURRENT ASSETS					
Investments		249,369		299,433	
Cash at bank		17,478		19,940	
		<u>266,847</u>		<u>319,373</u>	
CREDITORS					
Amounts falling due within one year	5	196,683		210,154	
		<u></u>		<u></u>	
NET CURRENT ASSETS			<u>70,164</u>		<u>109,219</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,726,328</u>		<u>1,731,805</u>
CREDITORS					
Amounts falling due after more than one year	5		252,969		328,389
			<u></u>		<u></u>
NET ASSETS			<u>1,473,359</u>		<u>1,403,416</u>
CAPITAL AND RESERVES					
Called up share capital	6		100		100
Revaluation reserve			639,340		576,340
Profit and loss account			833,919		826,976
			<u></u>		<u></u>
SHAREHOLDERS' FUNDS			<u>1,473,359</u>		<u>1,403,416</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2015 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 LTD. (REGISTERED NUMBER: SC034136)

ABBREVIATED BALANCE SHEET - continued
31 MARCH 2015

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 22 June 2015 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'T S Anderson', is written over the printed name.

T S Anderson - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2015

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.

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	
At 1 April 2014	
and 31 March 2015	28,227
DEPRECIATION	
At 1 April 2014	18,395
Charge for year	7,057
At 31 March 2015	25,452
NET BOOK VALUE	
At 31 March 2015	2,775
At 31 March 2014	9,832

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2015

3. FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1 April 2014 and 31 March 2015	<u>1,000</u>
NET BOOK VALUE	
At 31 March 2015	<u>1,000</u>
At 31 March 2014	<u>1,000</u>

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

	% holding	2015	2014
Class of shares:	100.00	£	£
Ordinary		565,427	567,188
Aggregate capital and reserves		(1,761)	756
(Loss)/profit for the year		<u></u>	<u></u>

4. INVESTMENT PROPERTY

	Total £
COST OR VALUATION	
At 1 April 2014	1,611,754
Disposals	(22,365)
Revaluations	63,000
At 31 March 2015	<u>1,652,389</u>
NET BOOK VALUE	
At 31 March 2015	<u>1,652,389</u>
At 31 March 2014	<u>1,611,754</u>

5. CREDITORS

Creditors include an amount of £327,785 (2014 - £403,205) for which security has been given.

6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2015	2014
Number:	Class:	Nominal value:	£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>