

Registered Number SC040648

The Kirkvale Property Company Ltd

Abbreviated Accounts

05 April 2012

The Kirkvale Property Company Ltd

Registered Number SC040648

Company Information

Registered Office:

c/o Brechin Cole - Hamilton
34 West George Street
Glasgow
G2 1DG

Reporting Accountants:

Brechin, Cole-Hamilton & Co
Chartered Accountants
34 West George Street
Glasgow
Strathclyde
G2 1DG

The Kirkvale Property Company Ltd

Registered Number SC040648

Balance Sheet as at 05 April 2012

	Notes	2012 £	2011 £
Fixed assets			
Tangible	2	397,360	397,840
		<u>397,360</u>	<u>397,840</u>
Current assets			
Debtors		85,747	85,747
Total current assets		<u>85,747</u>	<u>85,747</u>
Creditors: amounts falling due within one year	3	(30,991)	(40,055)
Net current assets (liabilities)		54,756	45,692
Total assets less current liabilities		<u>452,116</u>	<u>443,532</u>
Total net assets (liabilities)		<u>452,116</u>	<u>443,532</u>
Capital and reserves			
Called up share capital	4	300	300
Revaluation reserve		144,652	144,652
Other reserves		189,007	189,007
Profit and loss account		118,157	109,573
Shareholders funds		<u>452,116</u>	<u>443,532</u>

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- a. For the year ending 05 April 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 01 September 2012

And signed on their behalf by:

J Cowan, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 05 April 2012

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).

Investment Properties

No depreciation is provided in respect of investment property. The Companies Act 1985 requires all properties to be depreciated but this requirement conflicts with the principal set out in the Financial Reporting Standard for Smaller Entities which requires that investment properties are not depreciated. As the investment properties are held for the purposes of investment and not consumption, the directors consider that the Financial Reporting Standard for Smaller Entities should be adopted in order for the financial statements to give a true and fair view.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Fixtures and fittings 20% on reducing balance

2 **Tangible fixed assets**

	Total
	£
Cost	
At 06 April 2011	407,706
At 05 April 2012	407,706
Depreciation	
At 06 April 2011	9,866
Charge for year	480
At 05 April 2012	10,346
Net Book Value	
At 05 April 2012	397,360
At 05 April 2011	397,840

3 **Creditors**

	2012	2011
	£	£
Secured Debts	23,105	24,845

4 **Share capital**

	2012 £	2011 £
Allotted, called up and fully paid:		
300 Ordinary shares shares of £1 each	300	300