

THE KIRKVALE PROPERTY COMPANY LTD

Abbreviated Accounts for the Year Ended 5 April 2014

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for the year ended 5 April 2014

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THE KIRKVALE PROPERTY COMPANY LTD

Company Information
for the year ended 5 April 2014

DIRECTORS:

J Cowan
Mrs E Cowan
M S Cowan
D Cowan
J Cowan

SECRETARY:

J Cowan

REGISTERED OFFICE:

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

REGISTERED NUMBER:

SC040648 (Scotland)

ACCOUNTANTS:

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

Abbreviated Balance Sheet
5 April 2014

	Notes	5.4.14 £	£	5.4.13 £	£
FIXED ASSETS					
Tangible assets	2		396,662		396,970
CURRENT ASSETS					
Debtors		86,157		85,747	
Cash at bank		<u>3,704</u>		<u>-</u>	
		89,861		85,747	
CREDITORS					
Amounts falling due within one year	3	<u>28,728</u>		<u>30,348</u>	
NET CURRENT ASSETS			<u>61,133</u>		<u>55,399</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>457,795</u>		<u>452,369</u>
CAPITAL AND RESERVES					
Called up share capital	4		300		300
Revaluation reserve			144,652		144,652
Capital redemption reserve			189,007		189,007
Profit and loss account			<u>123,836</u>		<u>118,410</u>
SHAREHOLDERS' FUNDS			<u>457,795</u>		<u>452,369</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 5 April 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 5 April 2014 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 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 7 July 2014 and were signed on its behalf by:

J Cowan - Director

**Notes to the Abbreviated Accounts
for the year ended 5 April 2014**

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).

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 20% on reducing balance

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.

2. TANGIBLE FIXED ASSETS

COST OR VALUATION

At 6 April 2013
and 5 April 2014

**Total
£**

407,706

DEPRECIATION

At 6 April 2013

10,736

Charge for year

308

At 5 April 2014

11,044

NET BOOK VALUE

At 5 April 2014

396,662

At 5 April 2013

396,970

3. CREDITORS

Creditors include an amount of £ 0 (5.4.13 - £ 23,748) for which security has been given.

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:

Class:

Nominal

5.4.14

5.4.13

value:

£

£

300

Ordinary shares

£1

300

300

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