

THE KIRKVALE PROPERTY COMPANY LTD

Abbreviated Accounts for the Year Ended 5 April 2016

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for the year ended 5 April 2016

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THE KIRKVALE PROPERTY COMPANY LTD

Company Information
for the year ended 5 April 2016

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 2016

	Notes	5.4.16 £	£	5.4.15 £	£
FIXED ASSETS					
Tangible assets	2		396,219		396,416
CURRENT ASSETS					
Debtors		86,157		86,157	
Cash at bank		<u>4,981</u>		<u>4,281</u>	
		91,138		90,438	
CREDITORS					
Amounts falling due within one year		<u>13,993</u>		<u>20,459</u>	
NET CURRENT ASSETS			<u>77,145</u>		<u>69,979</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u><u>473,364</u></u>		<u><u>466,395</u></u>
CAPITAL AND RESERVES					
Called up share capital	3		300		300
Revaluation reserve			144,652		144,652
Capital redemption reserve			189,007		189,007
Profit and loss account			<u>139,405</u>		<u>132,436</u>
SHAREHOLDERS' FUNDS			<u><u>473,364</u></u>		<u><u>466,395</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 5 April 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 5 April 2016 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 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.
- (b)

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 9 August 2016 and were signed on its behalf by:

J Cowan - Director

Notes to the Abbreviated Accounts
for the year ended 5 April 2016

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 2015).

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

	Total £
COST OR VALUATION	
At 6 April 2015	
and 5 April 2016	<u>407,706</u>
DEPRECIATION	
At 6 April 2015	11,290
Charge for year	<u>197</u>
At 5 April 2016	<u>11,487</u>
NET BOOK VALUE	
At 5 April 2016	<u>396,219</u>
At 5 April 2015	<u>396,416</u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	5.4.16	5.4.15
			£	£
300	Ordinary shares	£1	<u>300</u>	<u>300</u>

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 1072 of the Companies Act 2006.