

REGISTERED NUMBER: SC040985 (Scotland)

Abbreviated Unaudited Accounts for the Year Ended 11 November 2012

for

James Simpsons Properties Edinburgh Ltd

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COMPANIES HOUSE

James Simpsons Properties Edinburgh Ltd (Registered number: SC040985)

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for the Year Ended 11 November 2012**

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James Simpsons Properties Edinburgh Ltd

**Company Information
for the Year Ended 11 November 2012**

DIRECTORS: Mrs S Stevely
R T Gibb FRICS
Mrs S Laidlaw

SECRETARY: Guild & Guild W.S.

REGISTERED OFFICE: 51 Castle Street
Edinburgh
Lothian
EH2 3LJ

REGISTERED NUMBER: SC040985 (Scotland)

ACCOUNTANTS: Gibson McKerrell Brown LLP
Chartered Accountants
14 Rutland Square
Edinburgh
EH1 2BD

BANKERS: The Royal Bank of Scotland plc
1 Chesser Avenue
Edinburgh
EH14 1TB

SOLICITORS: Guild & Guild W.S.
51 Castle Street
Edinburgh
EH2 3LJ

James Simpsons Properties Edinburgh Ltd (Registered number: SC040985)

Abbreviated Balance Sheet

11 November 2012

	Notes	11.11.12 £	11.11.11 £
FIXED ASSETS			
Tangible assets	2	4,109	4,877
Investment property	3	1,870,000	1,870,000
		<u>1,874,109</u>	<u>1,874,877</u>
CURRENT ASSETS			
Debtors		-	120
Cash at bank and in hand		37,403	34,180
		<u>37,403</u>	<u>34,300</u>
CREDITORS			
Amounts falling due within one year		<u>2,586</u>	<u>2,010</u>
NET CURRENT ASSETS		<u>34,817</u>	<u>32,290</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u><u>1,908,926</u></u>	<u><u>1,907,167</u></u>
CAPITAL AND RESERVES			
Called up share capital	4	400	400
Revaluation reserve		1,790,877	1,790,877
Profit and loss account		<u>117,649</u>	<u>115,890</u>
SHAREHOLDERS' FUNDS		<u><u>1,908,926</u></u>	<u><u>1,907,167</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 11 November 2012.

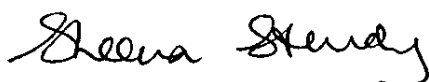
The members have not required the company to obtain an audit of its financial statements for the year ended 11 November 2012 in accordance with Section 476 of the Companies Act 2006.

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 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 16 April 2013 and were signed on its behalf by:



Mrs S Stevely - Director

The notes form part of these abbreviated accounts

James Simpsons Properties Edinburgh Ltd (Registered number: SC040985)

**Notes to the Abbreviated Accounts
for the Year Ended 11 November 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).

Turnover

Turnover represents property rental income.

Tangible fixed assets

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

Plant and machinery etc - 10% on cost

Investment property

Depreciation is not provided in respect of investment property. This treatment, as regards the company's investment property, may be a departure from the requirements of the Companies Act concerning depreciation of fixed assets. However, property is not held for consumption but for investment and the directors consider that systematic annual depreciation would be inappropriate. The accounting policy is therefore necessary for the financial statements to give a true and fair view.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. No provision is made in respect of any chargeable gains arising on the revaluation of heritable properties as it is not the company's intention to dispose of any of its portfolio in the foreseeable future.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 12 November 2011	
and 11 November 2012	10,574
DEPRECIATION	
At 12 November 2011	5,697
Charge for year	768
	6,465
At 11 November 2012	
NET BOOK VALUE	
At 11 November 2012	4,109
At 11 November 2011	4,877

James Simpsons Properties Edinburgh Ltd (Registered number: SC040985)

**Notes to the Abbreviated Accounts - continued
for the Year Ended 11 November 2012**

3. INVESTMENT PROPERTY

	Total £
COST OR VALUATION	
At 12 November 2011 and 11 November 2012	1,870,000
NET BOOK VALUE	
At 11 November 2012	1,870,000
At 11 November 2011	1,870,000

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	11.11.12 £	11.11.11 £
400	Ordinary	£1	400	400