

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2012
FOR
DOONBYE PROPERTIES LIMITED

COMPANIES HOUSE
26 FEB 2013
EDINBURGH

TUESDAY



SCT *S231S7V7* #115
26/02/2013
COMPANIES HOUSE

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FOR THE YEAR ENDED 31 MAY 2012

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DOONBYE PROPERTIES LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2012

DIRECTORS:	J.W.M. Manclark R M S Milne
SECRETARY:	1924 Nominees Ltd.
REGISTERED OFFICE:	37 Queen Street Edinburgh EH2 1JX
REGISTERED NUMBER:	SC044503 (Scotland)
AUDITORS:	Barstow & Millar Chartered Accountants Statutory Auditor Midlothian Innovation Centre Pentlandfield Roslin MIDLOTHIAN EH25 9RE
SOLICITORS:	Milne & Co WS 7 Hopetoun Crescent Edinburgh EH7 4AY

REPORT OF THE INDEPENDENT AUDITORS TO
DOONBYE PROPERTIES LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages three to four, together with the full financial statements of Doonbye Properties Limited for the year ended 31 May 2012 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.



John D. Ritchie (Senior Statutory Auditor)
for and on behalf of Barstow & Millar
Chartered Accountants
Statutory Auditor
Midlothian Innovation Centre
Pentlandsfield
Roslin
MIDLOTHIAN
EH25 9RE

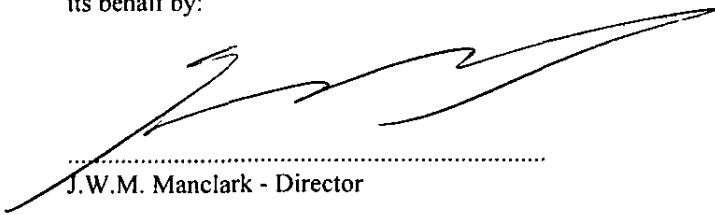
Date: 26/2/2013

ABBREVIATED BALANCE SHEET
31 MAY 2012

	Notes	2012 £	2011 £
FIXED ASSETS			
Tangible assets	2	3,354,902	3,204,642
Investments	3	10,538	10,538
		<u>3,365,440</u>	<u>3,215,180</u>
CURRENT ASSETS			
Debtors		60,215	155,347
Cash at bank		232,179	160,504
		<u>292,394</u>	<u>315,851</u>
CREDITORS			
Amounts falling due within one year		125,072	56,267
		<u>125,072</u>	<u>56,267</u>
NET CURRENT ASSETS		<u>167,322</u>	<u>259,584</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u><u>3,532,762</u></u>	<u><u>3,474,764</u></u>
CAPITAL AND RESERVES			
Called up share capital	4	100	100
Revaluation reserve		2,090,385	2,090,385
Profit and loss account		1,442,277	1,384,279
		<u>3,532,762</u>	<u>3,474,764</u>
SHAREHOLDERS' FUNDS		<u><u>3,532,762</u></u>	<u><u>3,474,764</u></u>

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 26/2/2012 and were signed on its behalf by:


 J.W.M. Manclark - Director

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 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

The turnover shown in the profit and loss account represents amounts receivable from accommodation rented out.

Investment properties

Investment properties are valued by a director on an open market basis in accordance with the requirements of FRSSE and not depreciated. The requirement of the Companies Act 2006 is to depreciate all properties, but that requirement conflicts with the generally accepted accounting principle set out in FRSSE. The directors consider that, as these properties are not held for consumption but for investment, to depreciate them would not give a true and fair view, and that it is necessary to adopt FRSSE in order to give a true and fair view. If this departure from the Act had not been made the effect on the financial period would have been decreased by depreciation on the revalued properties of £37,900 (2011 £36,400).

2. TANGIBLE FIXED ASSETS

	Total £
COST OR VALUATION	
At 1 June 2011	3,204,642
Additions in year	150,260
At 31 May 2012	3,354,902
NET BOOK VALUE	
At 31 May 2012	3,354,902
At 31 May 2011	3,204,642

3. FIXED ASSET INVESTMENTS

	Investments other than loans £
COST OR VALUATION	
At 1 June 2011 and 31 May 2012	10,538
NET BOOK VALUE	
At 31 May 2012	10,538
At 31 May 2011	10,538

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2012 £	2011 £
100	Ordinary	£1	100	100