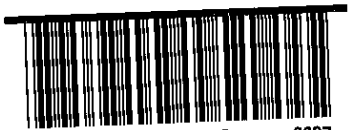
REGISTERED NUMBER: SC045258

Abbreviated Financial Statements

for the Year Ended 31 March 2002

for

Ormiston Properties Ltd



Contents of the Abbreviated Financial Statements for the Year Ended 31 March 2002

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Financial Statements	3
Report of the Accountants	5

Company Information
for the Year Ended 31 March 2002

DIRECTOR:	Lady Linlithgow
SECRETARY:	D Jackson Esq
REGISTERED OFFICE:	38 Dean Park Mews Edinburgh EH4 1ED
REGISTERED NUMBER:	SC045258
ACCOUNTANTS:	*Andrew Hamilton & Co* Chartered Accountants 38 Dean Park Mews Edinburgh EH4 1ED
BANKERS:	Adam & Company plc 22 Charlotte Square Edinburgh EH2 4DF

Ormiston Properties Ltd

Abbreviated Balance Sheet
31 March 2002

	Notes	31.3.02 £	31.3.02 £	31.3.01 £	31.3.01 £
FIXED ASSETS:					
Tangible assets	2		161,769		150,766
CURRENT ASSETS:					
Debtors		81,741		10,000	
Cash at bank		98,288		161,971	
		180,029		171,971	
CREDITORS: Amounts falling due within one year		45,724		15,286	
NET CURRENT ASSETS:			134,305		156,685
TOTAL ASSETS LESS CURRENT LIABILITIES:			£296,074		£307,451
CAPITAL AND RESERVES:					
Called up share capital	3		1,000		1,000
Share premium			45,219		45,219
Revaluation reserve			102,407		102,407
Profit and loss account			147,448		158,825
SHAREHOLDERS' FUNDS:			£296,074		£307,451

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2002.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2002 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges her responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:

Lady Linlithgow - DIRECTOR

Approved by the Board on 29/11/02

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Accounting convention
The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover
Turnover represents net invoiced sales of services, excluding value added tax.

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 - 15% on cost

Deferred taxation
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

INVESTMENT PROPERTIES
Investment properties are revalued annually and the aggregate surplus or deficit is transferred to a revaluation reserve. No depreciation or amortisation is provided in respect of freehold investment properties and leasehold investment properties with over 20 years to expiry. The directors consider that this accounting policy results in the financial statements giving a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be separately identified or quantified.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 April 2001	177,782
Additions	11,210
Disposals	(19,150)
At 31 March 2002	169,842
DEPRECIATION:	
At 1 April 2001	27,016
Charge for year	207
Eliminated on disposals	(19,150)
At 31 March 2002	8,073
NET BOOK VALUE:	
At 31 March 2002	161,769
At 31 March 2001	150,766

3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.02 £	31.3.01 £
1,000	Ordinary shares	£1	1,000	1,000

4. TRANSACTIONS WITH DIRECTOR

The following loan to a director subsisted during the year ended 31 March 2002:

	£
Lady Linlithgow	
Balance outstanding at start of year	-
Balance outstanding at end of year	33,005
Maximum balance outstanding during year	33,005

Report of the Accountants to the Director of
Ormiston Properties Ltd

The following reproduces the text of the report prepared for the director in respect of the company's annual financial statements, from which the abbreviated financial statements (set out on pages two to four) have been prepared.

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2002 set out on pages one to four and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Andrew Hamilton & Co
Chartered Accountants
38 Dean Park Mews
Edinburgh
EH4 1ED

Dated: 29/11/02