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OLD STREET (INVESTMENTS) LIMITED

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2011

Company Registration No. SC055489 (Scotland)

SC 55489

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OLD STREET (INVESTMENTS) LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 JULY 2011

	Notes	2011 £	2011 £	2010 £	2010 £
Fixed assets					
Tangible assets	2		602,332		602,332
Investments	2		579,753		516,221
			1,182,085		1,118,553
Current assets					
Cash at bank and in hand		22,393		140,691	
Creditors: amounts falling due within one year		(404,425)		(637,562)	
Net current liabilities			(382,032)		(496,871)
Total assets less current liabilities			800,053		621,682
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			799,953		621,582
Shareholders' funds			800,053		621,682

For the financial year ended 31 July 2011 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the 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 accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on 17 October 2011

Kenneth MacPherson
Director

Company Registration No. SC055489

OLD STREET (INVESTMENTS) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 JULY 2011

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents rents received from investment properties and dividends from fixed asset investments.

1.4 Tangible fixed assets and depreciation

Investment properties are included in the balance sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years.

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the director compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

1.5 Investments

Fixed asset investments are stated at their current market value. Market value is the middle price per the Portfolio Manager's valuation at the balance sheet date.

2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
Cost			
At 1 August 2010	602,332	516,221	1,118,553
Additions	-	30,076	30,076
Revaluation	-	209,534	209,534
Disposals	-	(176,078)	(176,078)
At 31 July 2011	602,332	579,753	1,182,085
At 31 July 2010	602,332	516,221	1,118,553

The above investments have a cost of £392,594 (2010 - £538,596). The increase in market value over the year of £209,534 has been transferred to profit and loss account.

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2011

3	Share capital	2011 £	2010 £
	Allotted, called up and fully paid		
	100 Ordinary shares of £1 each	100	100

Client name	Old Street (Investments) Limited
User code	OLDST001
Tax return period	01/08/2010 to 31/07/2011

Validation response

No errors found