

Signed

OLD STREET (INVESTMENTS) LIMITED

**ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2012**

Company Registration No. SC055489 (Scotland)

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COMPANIES HOUSE

OLD STREET (INVESTMENTS) LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 JULY 2012

	Notes	2012 £	£	2011 £	£
Fixed assets					
Tangible assets	2	896,507		602,332	
Investments	2	501,403		579,753	
		<u>1,397,910</u>		<u>1,182,085</u>	
Current assets					
Debtors		4,222		-	
Cash at bank and in hand		26,924		22,393	
		<u>31,146</u>		<u>22,393</u>	
Creditors: amounts falling due within one year	3	<u>(606,189)</u>		<u>(404,425)</u>	
Net current liabilities			(575,043)		(382,032)
Total assets less current liabilities			<u>822,867</u>		<u>800,053</u>
Capital and reserves					
Called up share capital	4		100		100
Profit and loss account			822,767		799,953
Shareholders' funds			<u>822,867</u>		<u>800,053</u>

For the financial year ended 31 July 2012 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 31 October 2012



K MacPherson Snr
Director

Company Registration No. SC055489

OLD STREET (INVESTMENTS) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 JULY 2012

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 2011	602,332	579,753	1,182,085
Additions	294,175	125,673	419,848
Revaluation	-	(55,292)	(55,292)
Disposals	-	(148,731)	(148,731)
At 31 July 2012	896,507	501,403	1,397,910
At 31 July 2011	602,332	579,753	1,182,085

The above investments have a cost of £369,536 (2011 - £392,594). The decrease in market value over the year of £55,292 has been transferred to profit and loss account.

OLD STREET (INVESTMENTS) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2012

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £295,000 (2011 - £-).

4 Share capital

Allotted, called up and fully paid

100 Ordinary shares of £1 each

2012

£

100

2011

£

100