OLD STREET (INVESTMENTS) LIMITED

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2016

Company Registration No. SC055849 (Scotland)

THURSDAY

S5HZRO4Y

SCT 20/10/2016 #135

COMPANIES HOUSE

OLD STREET (INVESTMENTS) LIMITED

CONTENTS

	Page
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2 - 3

OLD STREET (INVESTMENTS) LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 JULY 2016

	Notes	2016 £	2016 £	2015 £	2015 £
Fixed assets					
Tangible assets	2		1,207,929		901,749
Investments	2		1,432,097		1,406,323
			2,640,026		2,308,072
Current assets					
Debtors		3,603		5,084	
Cash at bank and in hand		35,384		26,647	
		38,987		31,731	
Creditors: amounts falling due within one year	3	(1,565,182)		(1,230,960)	
Net current liabilities			(1,526,195)		(1,199,229)
Total assets less current liabilities			1,113,831		1,108,843
Capital and reserves					
Called up share capital	4		100		100
Profit and loss account			1,113,731		1,108,743
Shareholders' funds			1,113,831		1,108,843

For the financial year ended 31 July 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 11 October 2016

Mr Kenneth MacPherson Snr
Director

Company Registration No. SC055849

OLD STREET (INVESTMENTS) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 JULY 2016

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 January 2015).

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 2015	901,749	1,406,323	2,308,072
Additions	306,180	134,661	440,841
Revaluation	-	(46,522)	(46,522)
Disposals	-	(62,365)	(62,365)
At 31 July 2016	1,207,929	1,432,097	2,640,026
At 31 July 2015	901,749	1,406,323	2,308,072

The above investments have a cost of £1,033,509 (2015 - £1,007,170). The decrease in market value over the year of £46,522 has been transferred to profit and loss account.

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £0 (2015 - £305,000).

4 Share capital

	2016	2015
	£	£
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100