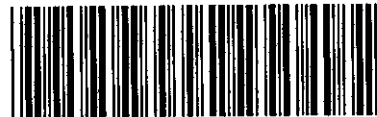


Abbreviated Unaudited Accounts for the Year Ended 31 January 2007

for

Iannotti Bros (Property) Limited

WEDNESDAY



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COMPANIES HOUSE

Iannotti Bros (Property) Limited

**Company Information
for the Year Ended 31 January 2007**

DIRECTORS

Alfonso Iannotti
Agostino Vincenzo Iannotti
Roberto G Iannotti

SECRETARY

Mrs Mary Helen Iannotti

REGISTERED OFFICE.

62 Viewfield Road
AYR
Ayrshire
KA8 8HH

REGISTERED NUMBER

SC65613 (Scotland)

ACCOUNTANTS

Sinclair Scott Chartered Accountants
3 Wellington Square
Ayr
Ayrshire
KA7 1EN

Iannotti Bros (Property) Limited

**Abbreviated Balance Sheet
31 January 2007**

	Notes	2007 £	2006 £
FIXED ASSETS			
Tangible assets	2	3,606	4,243
Investment property	3	872,000	872,000
		<u>875,606</u>	<u>876,243</u>
CURRENT ASSETS			
Debtors		7,478	
Cash at bank and in hand		56,378	57,320
		<u>63,856</u>	<u>57,320</u>
CREDITORS			
Amounts falling due within one year		24,760	35,153
		<u>24,760</u>	<u>35,153</u>
NET CURRENT ASSETS		<u>39,096</u>	<u>22,167</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>914,702</u>	<u>898,410</u>
CAPITAL AND RESERVES			
Called up share capital	4	10,100	10,100
Revaluation reserve		633,049	633,049
Profit and loss account		271,553	255,261
		<u>914,702</u>	<u>898,410</u>
SHAREHOLDERS' FUNDS		<u>914,702</u>	<u>898,410</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 January 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2007 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their 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 accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The financial statements were approved by the Board of Directors on 3 May 2007 and were signed on its behalf by



Agostino Vincenzo Iannotti Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts
for the Year Ended 31 January 2007**

Accounting convention

Tangible fixed assets

Plant and machinery etc

15% on reducing balance

The properties are held for long term investment and were revalued by J & E Shepherd, Chartered Surveyors, on 31 December 2003. The directors are of the opinion that this valuation is also appropriate at 31 January 2007.

No depreciation is provided in respect of freehold investment properties. This treatment is contrary to the requirements of the Companies Act 1985 to provide for depreciation but is considered necessary to ensure the financial statements give a true and fair view as the properties are maintained at a level to retain their values.

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 February 2006	
and 31 January 2007	14,734
DEPRECIATION	
At 1 February 2006	10,491
Charge for year	637
At 31 January 2007	11,128
NET BOOK VALUE	
At 31 January 2007	3,606
At 31 January 2006	4,243

3 INVESTMENT PROPERTY

	Total £
COST OR VALUATION	
At 1 February 2006 and 31 January 2007	872,000
NET BOOK VALUE	
At 31 January 2007	872,000
At 31 January 2006	872,000

Iannotti Bros (Property) Limited

**Notes to the Abbreviated Accounts continued
for the Year Ended 31 January 2007**

4 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value	2007 £	2006 £
100,000	Ordinary	£1	<u>100,000</u>	<u>100,000</u>

Allotted, issued and fully paid Number	Class	Nominal value	2007 £	2006 £
10,100	Ordinary	£1	<u>10,100</u>	<u>10,100</u>