REGISTERED NUMBER: SC065613 (Scotland)

Abbreviated Unaudited Accounts

for the Year Ended 31 January 2013

for

Iannotti Bros (Property) Limited

Contents of the Abbreviated Accounts
for the Year Ended 31 January 2013

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3

Iannotti Bros (Property) Limited

Company Information
for the Year Ended 31 January 2013

DIRECTORS:	Alfonso Iannotti Agostino Iannotti Roberto Iannotti
SECRETARY:	Mrs Mary Helen Iannotti
REGISTERED OFFICE:	62 Viewfield Road AYR Ayrshire KA8 8HH
REGISTERED NUMBER:	SC065613 (Scotland)
ACCOUNTANTS:	Sinclair Scott Chartered Accountants 3 Wellington Square Ayr Ayrshire KA7 1EN

Abbreviated Balance Sheet
31 January 2013

	Notes	2013 £	£	2012 £	£
FIXED ASSETS					
Tangible assets	2		11,030		12,977
Investment property	3		1,065,000		1,065,000
			1,076,030		1,077,977
CURRENT ASSETS					
Debtors		1,083		1,333	
Cash at bank and in hand		79,982		63,967	
		81,065		65,300	
CREDITORS					
Amounts falling due within one year		30,501		27,809	
NET CURRENT ASSETS			50,564		37,491
TOTAL ASSETS LESS CURRENT LIABILITIES			1,126,594		1,115,468
PROVISIONS FOR LIABILITIES			1,302		1,489
NET ASSETS			1,125,292		1,113,979
CAPITAL AND RESERVES					
Called up share capital	4		10,100		10,100
Revaluation reserve			804,015		804,015
Profit and loss account			311,177		299,864
SHAREHOLDERS' FUNDS			1,125,292		1,113,979

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2013 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 25 March 2013 and were signed on its behalf by:

Agostino Iannotti - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 31 January 2013

1. ACCOUNTING POLICIES

Accounting convention
The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

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 reducing balance

Investment property
Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve.

Investment properties are valued at their open market value at the balance sheet date. Any surplus on revaluation is transferred to the investment property revaluation reserve. Any deficit is deducted from the investment property revaluation reserve, except for permanent diminutions in value which are charged to the profit and loss account.
The properties were last valued by Bell Ingram, Property Advisors on 24 October 2007. The directors are of the opinion that this valuation is also appropriate at 31 January 2013.
No amortisation or depreciation is provided in respect of freehold investment properties and leasehold investment properties with over 20 years to expiry, in accordance with Statement of Standard Accounting Practice 19: "Accounting for 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. Depreciation is one of the only factors reflected at the balance sheet date valuation and the amount that might otherwise have been shown cannot be separately identified or
quantified.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 February 2012 and 31 January 2013	40,375
DEPRECIATION	
At 1 February 2012	27,398
Charge for year	1,947
At 31 January 2013	29,345
NET BOOK VALUE	
At 31 January 2013	11,030
At 31 January 2012	12,977

3. INVESTMENT PROPERTY

	Total £
COST OR VALUATION	
At 1 February 2012 and 31 January 2013	1,065,000
NET BOOK VALUE	
At 31 January 2013	1,065,000
At 31 January 2012	1,065,000

continued...

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2013 £	2012 £
10,100	Ordinary	£1	10,100	10,100

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.