COMPANY REGISTRATION NUMBER SC071913

TOWNHEAD PROPERTIES LIMITED

UNAUDITED ABBREVIATED ACCOUNTS

31 MARCH 2012

WEDNESDAY

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COMPANIES HOUSE

TOWNHEAD PROPERTIES LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2012

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TOWNHEAD PROPERTIES LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTOR OF TOWNHEAD PROPERTIES LIMITED

YEAR ENDED 31 MARCH 2012

In accordance with our terms of engagement, and in order to assist you to fulfil your duties under the Companies Act 2006, we have prepared the financial statements of the company on pages 2 to 4 from the accounting records and information and explanations supplied to us.

This report is made to the Company's Director, in accordance with the terms of our engagement. Our work has been undertaken to enable us to prepare the financial statements on behalf of the Company's Director and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Director, for our work or for this report.

We have carried out this engagement in accordance with best practice guidance issued by the Institute of Chartered Accountants of Scotland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the preparation of financial statements.

You have acknowledged on the balance sheet as at 31 March 2012 your duty to ensure that the company has kept adequate accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

GILLILAND & COMPANY
Chartered Accountants

216 West George Street
Glasgow
G2 2PQ

2 August 2012

TOWNHEAD PROPERTIES LIMITED

ABBREVIATED BALANCE SHEET

31 MARCH 2012

	Note	2012 £	2012 £	2011 £
FIXED ASSETS				
Investments	2		333,400	402,021
CURRENT ASSETS				
Debtors		3,824		1,498
CREDITORS: Amounts falling due within one year	3	130,411		26,987
NET CURRENT LIABILITIES			(126,587)	(25,489)
TOTAL ASSETS LESS CURRENT LIABILITIES			206,813	376,532
CREDITORS: Amounts falling due after more than one year			-	81,151
			206,813	295,381
CAPITAL AND RESERVES				
Called-up equity share capital	5		250	250
Profit and loss account			206,563	295,131
SHAREHOLDERS' FUNDS			206,813	295,381

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The director acknowledges his responsibility for:

(i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and

(ii) 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 section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

These abbreviated accounts were approved and signed by the director and authorised for issue on 2 August 2012.

AWD Samuel
Director

Company Registration Number: SC071913

The notes on pages 3 to 4 form part of these abbreviated accounts.

TOWNHEAD PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2012

1. ACCOUNTING POLICIES

Basis of accounting

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

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. FIXED ASSETS

	Investments £
COST	
At 1 April 2011	**402,021**
Revaluation	**(68,621)**
At 31 March 2012	**333,400**
NET BOOK VALUE	
At 31 March 2012	**333,400**
At 31 March 2011	402,021

3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2012 £	2011 £
Bank loans and overdrafts	-	172

4. RELATED PARTY TRANSACTIONS

The company was under the control of Mr AWD Samuel throughout the current and previous year. Mr AWD Samuel is the managing director and holds 100% of the share capital.

At 31 March 2011, the company owed AWD Samuel's wife £84,651 (2011:£81,151). This loan is interest free and there is no fixed repayment date. AWD Samuel was owed by the company £42,235 (2011:£23,315) as at 31 March 2012. This loan is interest free and there is no fixed repayment date.

5. SHARE CAPITAL

Allotted, called up and fully paid:

	2012		2011	
	No	£	No	£
250 Ordinary shares of £1 each	**250**	**250**	250	250