REGISTERED NUMBER: SC076702 (Scotland)

Abbreviated Accounts for the Year Ended 31 May 2012

for

Romano Investments Limited

SATURDAY

S1MDYLGI
SCT 24/11/2012 #229
COMPANIES HOUSE

Contents of the Abbreviated Accounts for the Year Ended 31 May 2012

	Page
Company Information	1
Report of the Independent Auditors on the Abbreviated Accounts	2
Abbreviated Balance Sheet	3
Notes to the Abbreviated Accounts	4

Romano Investments Limited

Company Information
for the Year Ended 31 May 2012

DIRECTOR:	S Coburn
REGISTERED OFFICE:	Ashfield House 1st Floor 402 Sauchiehall Street Glasgow G2 3JD
REGISTERED NUMBER:	SC076702 (Scotland)
SENIOR STATUTORY AUDITOR:	L Marshall, CA
AUDITORS:	Stevenson & Kyles Chartered Accountants Statutory Auditor 25 Sandyford Place Glasgow G3 7NG

Report of the Independent Auditors to Romano Investments Limited Under Section 449 of the Companies Act 2006

We have examined the abbreviated accounts set out on pages three to five, together with the full financial statements of Romano Investments Limited for the year ended 31 May 2012 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report 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, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of director and auditors

The director is responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.



L Marshall, CA (Senior Statutory Auditor)
for and on behalf of Stevenson & Kyles
Chartered Accountants
Statutory Auditor
25 Sandyford Place
Glasgow
G3 7NG

7 November 2012

Abbreviated Balance Sheet
31 May 2012

	Notes	2012 £	2012 £	2011 £	2011 £
FIXED ASSETS					
Tangible assets	2		500,000		700,000
Investments	3		-		50
			500,000		700,050
CURRENT ASSETS					
Debtors		205,146		208,204	
CREDITORS					
Amounts falling due within one year		311,327		313,234	
NET CURRENT LIABILITIES			(106,181)		(105,030)
TOTAL ASSETS LESS CURRENT LIABILITIES			393,819		595,020
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Revaluation reserve			342,948		542,948
Profit and loss account			50,771		51,972
SHAREHOLDERS' FUNDS			393,819		595,020

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 director on 7 November 2012 and were signed by:

S Coburn - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts for the Year Ended 31 May 2012

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).

Turnover
Turnover, which excludes value added tax, represents the value of property rental income invoiced during the year.

Tangible fixed assets
The cost of tangible fixed assets is their purchase cost, together with any incidental costs of acquisitions.

In accordance with SSAP 19, investment properties are revalued regularly by external valuers and in intervening years the valuations updated by the directors. No depreciation or amortisation is provided in respect of freehold or long leasehold investment properties. The requirement of the Companies Act 2006 is to depreciate all properties, but that requirement conflicts with the generally accepted accounting principle set out in SSAP 19. The directors consider that, as these properties are not held for consumption but for investment, to depreciate them would not give a true and fair view and that it is necessary to adopt SSAP 19 in order to give a true and fair view.

2. TANGIBLE FIXED ASSETS

	Total £
COST OR VALUATION	
At 1 June 2011	700,000
Deficit on revaluations	(200,000)
At 31 May 2012	500,000
NET BOOK VALUE	
At 31 May 2012	500,000
At 31 May 2011	700,000

continued...

Notes to the Abbreviated Accounts - continued for the Year Ended 31 May 2012

3. FIXED ASSET INVESTMENTS

	Investments other than loans £
COST OR VALUATION	
At 1 June 2011	50
Disposals	(50)
At 31 May 2012	-
NET BOOK VALUE	
At 31 May 2012	-
At 31 May 2011	50

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2012 £	2011 £
100	Ordinary	£1	100	100