

Unaudited Abbreviated Accounts
for the Year Ended 28 February 2004
for
Denarius Investment Company Ltd



Denarius Investment Company Ltd

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Denarius Investment Company Ltd

**Company Information
for the Year Ended 28 February 2004**

DIRECTORS: K Simpson
Mrs M B Simpson

SECRETARY: Anderson Strathern WS

REGISTERED OFFICE: 7 Atholl Crescent
Perth
PH1 5NG

REGISTERED NUMBER: 80962

ACCOUNTANTS: Campbell Dallas
4 Atholl Crescent
Perth
PH1 5NG

BANKERS: Clydesdale Bank plc
23 South Methven Street
PERTH
PH1 5PQ

Denarius Investment Company Ltd

Abbreviated Balance Sheet
28 February 2004

		2004	2003
	Notes	£	£
FIXED ASSETS			
Tangible assets	2	839,186	632,006
Investments	3	-	57,750
		<u>839,186</u>	<u>689,756</u>
CURRENT ASSETS			
Debtors		19,833	31,453
Cash at bank		21,507	101,729
		<u>41,340</u>	<u>133,182</u>
CREDITORS			
Amounts falling due within one year		144,779	284,158
		<u>144,779</u>	<u>284,158</u>
NET CURRENT LIABILITIES		<u>(103,439)</u>	<u>(150,976)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u><u>735,747</u></u>	<u><u>538,780</u></u>
CAPITAL AND RESERVES			
Called up share capital	4	84,000	84,000
Share premium		48,750	48,750
Revaluation reserve		347,400	148,586
Capital redemption reserve		15,000	15,000
Profit and loss account		240,597	242,444
		<u>735,747</u>	<u>538,780</u>
SHAREHOLDERS' FUNDS		<u><u>735,747</u></u>	<u><u>538,780</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 28 February 2004.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2004 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- 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.

The notes form part of these abbreviated accounts

Denarius Investment Company Ltd

Abbreviated Balance Sheet - continued
28 February 2004

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:

A handwritten signature in black ink, appearing to read 'K Simpson', is written over a horizontal line.

K Simpson - Director

Approved by the Board on 23 December 2004

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts
for the Year Ended 28 February 2004**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of investment property and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002) and include the results of the company's operations which are described in the Director's Report.

The company is exempt from the requirement to prepare group accounts by virtue of section 248 of the Companies Act 1985. These financial statements therefore present information about the company as an individual undertaking and not about its group.

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Investment properties	- No depreciation
Fixtures & equipment	- 15% on cost

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

Revaluation of tangible fixed assets

In line with the Financial Reporting Standard for Smaller Entities (effective June 2002) the company includes investment properties at valuation at 28 February 2004. The directors believe this valuation reflects current open market value. Compliance with FRSSE p5.37 is a departure from the Companies Act 1985, which the directors believe is necessary to give a true and fair view.

Denarius Investment Company Ltd

Notes to the Abbreviated Accounts - continued for the Year Ended 28 February 2004

2. TANGIBLE FIXED ASSETS

	Total £
COST OR VALUATION	
At 1 March 2003	635,786
Additions	11,122
Revaluations	198,814
At 28 February 2004	845,722
DEPRECIATION	
At 1 March 2003	3,780
Charge for year	2,756
At 28 February 2004	6,536
NET BOOK VALUE	
At 28 February 2004	839,186
At 28 February 2003	632,006

3. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 March 2003	57,750
Disposals	(57,750)
At 28 February 2004	-
NET BOOK VALUE	
At 28 February 2004	-
At 28 February 2003	57,750

4. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2004 £	2003 £
100,000	Ordinary	£1	100,000	100,000
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2004 £	2003 £
84,000	Ordinary	£1	84,000	84,000

Denarius Investment Company Ltd

**Notes to the Abbreviated Accounts - continued
for the Year Ended 28 February 2004**

5. CONTROLLING PARTY

The company is controlled by K Simpson, a director of the company.