

REGISTERED NUMBER: 80962

**Unaudited Abbreviated Accounts
for the Year Ended 28 February 2005
for
Denarius Investment Company Ltd**



Denarius Investment Company Ltd

**Contents of the Abbreviated Accounts
for the Year Ended 28 February 2005**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

Denarius Investment Company Ltd

**Company Information
for the Year Ended 28 February 2005**

DIRECTORS:	K Simpson Mrs M B Simpson
SECRETARY:	Anderson Strathern WS
REGISTERED OFFICE:	7 Atholl Crescent Perth Perthshire PH1 5NG
REGISTERED NUMBER:	80962
ACCOUNTANTS:	Campbell Dallas 4 Atholl Crescent Perth Perthshire PH1 5NG
BANKERS:	Clydesdale Bank plc 23 South Methven Street PERTH PH1 5PQ

Denarius Investment Company Ltd

Abbreviated Balance Sheet 28 February 2005

	Notes	2005 £	2004 £
FIXED ASSETS			
Tangible assets	2	836,430	839,186
CURRENT ASSETS			
Debtors		12,111	19,833
Prepayments and accrued income		640	-
Cash at bank		70,194	21,507
		<u>82,945</u>	<u>41,340</u>
CREDITORS			
Amounts falling due within one year		<u>177,922</u>	<u>144,780</u>
NET CURRENT LIABILITIES		<u>(94,977)</u>	<u>(103,440)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u><u>741,453</u></u>	<u><u>735,746</u></u>
CAPITAL AND RESERVES			
Called up share capital	3	84,000	84,000
Share premium		48,750	48,750
Revaluation reserve		347,400	347,400
Capital redemption reserve		15,000	15,000
Profit and loss account		<u>246,303</u>	<u>240,596</u>
SHAREHOLDERS' FUNDS		<u><u>741,453</u></u>	<u><u>735,746</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 2005.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2005 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.

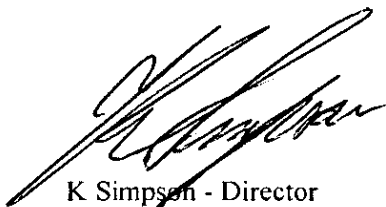
The notes form part of these abbreviated accounts

Denarius Investment Company Ltd

Abbreviated Balance Sheet - continued
28 February 2005

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 the printed name.

K Simpson - Director

Approved by the Board on 26 August 2005

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 28 February 2005

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.

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 2005. 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.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 29 February 2004 and 28 February 2005	845,722
DEPRECIATION	
At 29 February 2004	6,536
Charge for year	2,756
At 28 February 2005	9,292
NET BOOK VALUE	
At 28 February 2005	836,430
At 28 February 2004	839,186

Denarius Investment Company Ltd

**Notes to the Abbreviated Accounts - continued
for the Year Ended 28 February 2005**

3. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	2005 £	2004 £
100,000	Ordinary	£1	<u>100,000</u>	<u>100,000</u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2005 £	2004 £
84,000	Ordinary	£1	<u>84,000</u>	<u>84,000</u>

4. CONTROLLING PARTY

The company is controlled by K Simpson, a director of the company, who held the majority of the company's issued share capital in both the current year and the previous year.