

INDIA PROPERTIES LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
30 NOVEMBER 2009
COMPANY REGISTRATION NUMBER SCO80985

CHARLES BURROWS & CO

Chartered Accountants
7 Palmerston Place
Edinburgh
EH12 5AH

MONDAY



SCT *S4QJKL1B* 577
21/06/2010
COMPANIES HOUSE

INDIA PROPERTIES LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 30 NOVEMBER 2009

CONTENTS

PAGES

Abbreviated balance sheet

1 to 2

Notes to the abbreviated accounts

3 to 4

INDIA PROPERTIES LIMITED

ABBREVIATED BALANCE SHEET

30 NOVEMBER 2009

	Note	2009 £	2008 £
FIXED ASSETS	2		
Tangible assets		680,865	642,580
CURRENT ASSETS			
Debtors		-	50
Cash at bank and in hand		41,231	36,048
		41,231	36,098
CREDITORS: Amounts falling due within one year		2,110	3,432
NET CURRENT ASSETS		39,121	32,666
TOTAL ASSETS LESS CURRENT LIABILITIES		719,986	675,246
CREDITORS: Amounts falling due after more than one year		325,000	325,000
		394,986	350,246
CAPITAL AND RESERVES			
Called-up equity share capital	3	100	100
Revaluation reserve		314,923	274,997
Profit and loss account		79,963	75,149
SHAREHOLDERS' FUNDS		394,986	350,246

The directors are 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 directors acknowledge their responsibilities for:

- ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- 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.

The Balance sheet continues on the following page.

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

INDIA PROPERTIES LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

30 NOVEMBER 2009

These abbreviated accounts were approved by the directors and authorised for issue on 18 May 2010, and are signed on their behalf by:



G W RULE

Company Registration Number: SCO80985

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

INDIA PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 NOVEMBER 2009

1. ACCOUNTING POLICIES

Basis of accounting

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

Changes in accounting policies

In preparing the financial statements for the current year, the company has adopted the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

The turnover shown in the profit and loss account represents rent receivable during the year.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost or revaluation of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures and fittings 15% reducing balance

Investment properties

The requirement of the Companies Act 1986 is to depreciate all properties but that requirement conflicts with the generally accepted accounting principle set out in SSAP19. 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 SSAP19 in order to give a true and fair view.

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.

INDIA PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 NOVEMBER 2009

2. FIXED ASSETS

	Tangible Assets £
COST OR VALUATION	
At 1 December 2008	665,765
Revaluation	39,926
At 30 November 2009	<u>705,691</u>
DEPRECIATION	
At 1 December 2008	23,185
Charge for year	1,641
At 30 November 2009	<u>24,826</u>
NET BOOK VALUE	
At 30 November 2009	<u>680,865</u>
At 30 November 2008	<u>642,580</u>

3. SHARE CAPITAL

Authorised share capital:

	2009 £	2008 £
10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>

Allotted, called up and fully paid:

	2009 No	£	2008 No	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>