Registered Number SC101845

Gari Fortuna Limited

Abbreviated Accounts

31 January 2012

Company Information

Registered Office:
62 Viewfield Road
AYR
Ayrshire
KA8 8HH

Reporting Accountants:
Sinclair Scott Chartered Accountants

3 Wellington Square
Ayr
Ayrshire
KA7 1EN

Gari Fortuna Limited **Registered Number SC101845**

Balance Sheet as at 31 January 2012

	Notes	2012		2011	
		£	£	£	£
Fixed assets					
Investment property	2		790,000		790,000
			790,000		790,000
Current assets					
Cash at bank and in hand		46,016		44,865	
Total current assets		46,016		44,865	
Creditors: amounts falling due within one year		(15,623)		(16,193)	
Net current assets (liabilities)			30,393		28,672
Total assets less current liabilities			820,393		818,672
Total net assets (liabilities)			820,393		818,672
Capital and reserves					
Called up share capital	3		99		99
Revaluation reserve			377,522		377,522
Profit and loss account			442,772		441,051
Shareholders funds			820,393		818,672

a. For the year ending 31 January 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 01 May 2012

And signed on their behalf by:
Agostino V Iannotti, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 January 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).

Rental income

Turnover represents net invoiced sales of services, excluding value added tax. Rental income comprises amounts due from investment properties inclusive of service and other charges receivable.

Investment properties

The properties are held for long term investment and were valued by Bell Ingram, Property Advisors on 24 October 2007. The directors are of the opinion that this valuation is also appropriate at 31 January 2012. No depreciation is provided in respect of freehold investment properties. This treatment is contrary to the requirements of the Companies Act 1985 to provide for depreciation but is considered necessary to ensure the financial statements give a true and fair view as the properties are maintained at a level to retain their values.

2 **Investment Property**

Cost Or Valuation	**£**
At 01 February 2011	790,000
At 31 January 2012	790,000
Net Book Value	
At 31 January 2012	790,000
At 31 January 2011	790,000

3 **Share capital**

	2012	**2011**
	£	**£**
Allotted, called up and fully paid:		
99 Ordinary shares of £1 each	99	99