

Registration number SC106960

Addkip Limited

Abbreviated accounts

for the year ended 31 March 2005



A S FISHER & CO

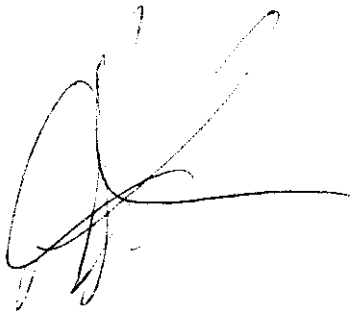
CHARTERED ACCOUNTANTS

Glasgow

Addkip Limited

**Accountants' report on the unaudited financial statements to the directors of
Addkip Limited**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2005 set out on pages 2 to 5 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.

A handwritten signature in black ink, consisting of a large, stylized 'A' followed by a horizontal line and a small flourish.

A S Fisher & Co

**160 Hope Street
Glasgow**

G2 2TJ

Date: 23 January 2006

Addkip Limited

Abbreviated balance sheet as at 31 March 2005

		2005		2004	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		288,407		80,951
Investments	2		-		250,000
			<u>288,407</u>		<u>330,951</u>
Current assets					
Debtors		5,718		6,471	
		<u>5,718</u>		<u>6,471</u>	
Creditors: amounts falling due within one year		<u>(50,723)</u>		<u>(33,019)</u>	
Net current liabilities			<u>(45,005)</u>		<u>(26,548)</u>
Total assets less current liabilities			243,402		304,403
Creditors: amounts falling due after more than one year	3		<u>(101,439)</u>		<u>(112,884)</u>
Net assets			<u>141,963</u>		<u>191,519</u>
Capital and reserves					
Called up share capital	4		5,000		5,000
Revaluation reserve			207,094		-
Profit and loss account			<u>(70,131)</u>		<u>186,519</u>
Shareholders' funds			<u>141,963</u>		<u>191,519</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 4 to 5 form an integral part of these financial statements.

Addkip Limited

Abbreviated balance sheet (continued)

**Directors' statements required by Section 249B(4)
for the year ended 31 March 2005**

In approving these abbreviated accounts as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 March 2005 and

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies .

The abbreviated accounts were approved by the Board on 23 January 2006 and signed on its behalf by

**G Allan
Director**



The notes on page 4 form an integral part of these financial statements.

Addkip Limited

Notes to the abbreviated financial statements for the year ended 31 March 2005

1. Accounting policies

1.1. Accounting convention

The accounts are 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 June 2002).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost or valuation less residual value of each asset over its expected useful life, as follows:

Freehold land and buildings	-	no depreciation
Fixtures, fittings and equipment	-	25% straight line
Motor vehicles	-	25% reducing balance

1.4. Investment properties

Investment properties are revalued annually. Surpluses or deficits on individual properties are transferred to the revaluation reserve, unless a deficit (or its reversal) is expected to be permanent, in which case it is charged (or credited) to the profit and loss account. Depreciation is not provided in respect of these properties. The directors consider that this accounting policy, which represents a departure from statutory accounting rules, is necessary to provide a true and fair view as would be required under SSAP 19. The financial effect of this departure from the statutory rules cannot reasonably be quantified because depreciation is only one of many factors affecting annual valuation.

1.5. Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to materialise.

Addkip Limited

Notes to the abbreviated financial statements for the year ended 31 March 2005

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2. Fixed assets	Tangible fixed assets £
Cost or valuation	
At 1 April 2004	81,966
Additions	1,123
Revaluation	207,094
At 31 March 2005	<u>290,183</u>
Depreciation	
At 1 April 2004	1,015
Charge for year	761
At 31 March 2005	<u>1,776</u>
Net book values	
At 31 March 2005	<u>288,407</u>
At 31 March 2004	<u>80,951</u>

3. Creditors: amounts falling due after more than one year	2005 £	2004 £
Include the following:		
Secured creditors	<u>101,439</u>	<u>112,884</u>

4. Share capital	2005 £	2004 £
Authorised		
5,000 Ordinary shares of £1 each	<u>5,000</u>	<u>5,000</u>
Allotted, called up and fully paid		
5,000 Ordinary shares of £1 each	<u>5,000</u>	<u>5,000</u>