

REGISTERED NUMBER: SC 106960

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2008
FOR
ADDKIP LIMITED

SATURDAY



SUDC6Z4

SCT 31/01/2009 280
COMPANIES HOUSE

ADDKIP LIMITED

ABBREVIATED BALANCE SHEET
31 MARCH 2008

	Notes	2008 £	2007 £
FIXED ASSETS			
Investment property	2	285,000	285,000
CREDITORS			
Amounts falling due within one year	3	78,172	68,741
NET CURRENT LIABILITIES		(78,172)	(68,741)
TOTAL ASSETS LESS CURRENT LIABILITIES		206,828	216,259
CREDITORS			
Amounts falling due after more than one year	3	86,064	85,095
NET ASSETS		120,764	131,164
CAPITAL AND RESERVES			
Called up share capital	4	5,000	5,000
Revaluation reserve		207,094	207,094
Profit and loss account		(91,330)	(80,930)
SHAREHOLDERS' FUNDS		120,764	131,164

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2008.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2008 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

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

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

The financial statements were approved by the Board of Directors on 28 January 2009 and were signed on its behalf by:


G Allan - Director

The notes form part of these abbreviated accounts

ADDKIP LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2008

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Turnover

Turnover represents gross rentals receivable, which are included in the profit and loss account on the accruals basis. Provision is made for any rents due that are not considered recoverable.

Investment property

The company's investment properties are held for long term investment and in accordance with SSAP 19, investment properties are revalued annually and the aggregate surplus or deficit is transferred to a revaluation reserve and no depreciation or amortisation is provided in respect of investment properties.

Although the Companies Act would normally require the systematic annual depreciation of fixed assets, the directors believe that the policy of not providing depreciation is necessary in order for the accounts to give a true and fair view, since the current value of investment properties, and changes to that current value, are of prime importance rather than a calculation of systematic annual depreciation. Depreciation is only one of the many factors reflected in the annual valuation, and the amount which might otherwise have been included cannot be separately identified or quantified.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date, with the exception of deferred tax relating to investment properties. Deferred tax has not been provided on investment properties in line with Financial Reporting Standard for Smaller Entities (effective January 2007), which states that deferred tax should not be recognised on revaluation gains and losses, unless by the balance sheet date the entity has entered into a binding agreement to sell the asset and has revalued the asset to its selling price.

2. INVESTMENT PROPERTY

	Total £
COST	
At 1 April 2007	
and 31 March 2008	<u>285,000</u>
NET BOOK VALUE	
At 31 March 2008	<u>285,000</u>
At 31 March 2007	<u>285,000</u>

3. CREDITORS

Creditors include an amount of £132,337 (2007 - £130,591) for which security has been given.

4. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2008 £	2007 £
5,000	Ordinary shares	£1	<u>5,000</u>	<u>5,000</u>