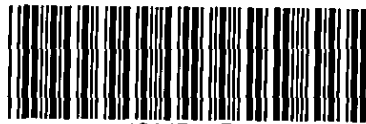


ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2009  
FOR  
ADDKIP LIMITED

TUESDAY



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COMPANIES HOUSE

ADDKIP LIMITED

REGISTERED NUMBER 56106960

**CONTENTS OF THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2009**

|                                          | <b>Page</b> |
|------------------------------------------|-------------|
| <b>Company Information</b>               | <b>1</b>    |
| <b>Abbreviated Balance Sheet</b>         | <b>2</b>    |
| <b>Notes to the Abbreviated Accounts</b> | <b>4</b>    |

ADDKIP LIMITED

REGISTERED NUMBER SC106960

COMPANY INFORMATION  
FOR THE YEAR ENDED 31 MARCH 2009

**DIRECTORS:**

G Allan  
E Allan

**SECRETARY:**

E Allan

**REGISTERED OFFICE:**

Caledonia House  
89 Seaward St  
Glasgow  
G41 1HJ

**REGISTERED NUMBER:**

SC106960

**ACCOUNTANTS:**

Martin Aitken & Co  
Chartered Accountants  
Caledonia House  
89 Seaward Street  
Glasgow  
G41 1HJ

**BANKERS:**

The Royal Bank of Scotland  
Drummond House  
1 Redheughs Avenue  
Edinburgh  
EH12 9JN

**SOLICITORS:**

Harper Macleod LLP  
The Ca'd'oro  
45 Gordon street  
Glasgow  
G1 3PE

**ADDKIP LIMITED**

Registered Number SC 106960

**ABBREVIATED BALANCE SHEET  
31 MARCH 2009**

|                                              | Notes | 2009<br>£             | 2008<br>£             |
|----------------------------------------------|-------|-----------------------|-----------------------|
| <b>FIXED ASSETS</b>                          |       |                       |                       |
| Investment property                          | 2     | 285,000               | 285,000               |
| <b>CREDITORS</b>                             |       |                       |                       |
| Amounts falling due within one year          | 3     | <u>72,703</u>         | <u>78,172</u>         |
| <b>NET CURRENT LIABILITIES</b>               |       | <u>(72,703)</u>       | <u>(78,172)</u>       |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       | <b>212,297</b>        | <b>206,828</b>        |
| <b>CREDITORS</b>                             |       |                       |                       |
| Amounts falling due after more than one year | 3     | <u>91,326</u>         | <u>86,064</u>         |
| <b>NET ASSETS</b>                            |       | <u><b>120,971</b></u> | <u><b>120,764</b></u> |
| <b>CAPITAL AND RESERVES</b>                  |       |                       |                       |
| Called up share capital                      | 4     | 5,000                 | 5,000                 |
| Revaluation reserve                          |       | 207,094               | 207,094               |
| Profit and loss account                      |       | <u>(91,123)</u>       | <u>(91,330)</u>       |
| <b>SHAREHOLDERS' FUNDS</b>                   |       | <u><b>120,971</b></u> | <u><b>120,764</b></u> |

The notes form part of these abbreviated accounts

ADDKIP LIMITED

REGISTERED NUMBER SC106960

**ABBREVIATED BALANCE SHEET - continued**  
**31 MARCH 2009**

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2009.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2009 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 14 June 2010 and were signed on its behalf by:

G. Allan  
G Allan - Director

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2009**

**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 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.

Financial Reporting Standard for Smaller Entities (effective January 2007) exempts smaller entities from this policy. The directors use SSAP 19 as a guideline for reporting purposes for the investment properties.

**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<br>£ |
|--------------------------------------|------------|
| <b>COST OR VALUATION</b>             |            |
| At 1 April 2008<br>and 31 March 2009 | 285,000    |
| <b>NET BOOK VALUE</b>                |            |
| At 31 March 2009                     | 285,000    |
| At 31 March 2008                     | 285,000    |

**3. CREDITORS**

Creditors include an amount of £131,496 (2008 - £132,337) for which security has been given.

**4. CALLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid:

| Number: | Class:          | Nominal<br>value: | 2009<br>£ | 2008<br>£ |
|---------|-----------------|-------------------|-----------|-----------|
| 5,000   | Ordinary shares | £1                | 5,000     | 5,000     |

**NOTES TO THE ABBREVIATED ACCOUNTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2009**

**5. TRANSACTIONS WITH DIRECTORS**

At 31 March 2009, £26,279 was due to the directors (2008: £22,446) and is included in creditors. No interest has been charged and no repayment terms have been established.