

Registered Number: SC108535

Scotland

LADYSGATE PROPERTIES LTD

Unaudited Abbreviated Report and Financial Statements

For the year ended 06 January 2012



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LADYSGATE PROPERTIES LTD
Accountants' Report
For the year ended 06 January 2012

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 06 January 2012 and you consider that the company is exempt from an audit under the Companies Act 2006.

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 and explanations supplied to us.

GSM(Accountancy) Ltd

GSM(ACCOUNTANCY) LTD
20 LIPNEY
MENSTRIE
CLACKMANNANSHIRE
FK11 7HJ

Dated: 21 February 2012

LADYSGATE PROPERTIES LTD
Abbreviated Balance Sheet
As at 06 January 2012

	Notes	2012 £	2011 £
Fixed assets			
Tangible assets	2	1,785,026	1,701,509
		<u>1,785,026</u>	<u>1,701,509</u>
Current assets			
Debtors		-	2,500
		<u>-</u>	<u>2,500</u>
Creditors: amounts falling due within one year		(160,504)	(177,535)
Net current liabilities		<u>(160,504)</u>	<u>(175,035)</u>
Total assets less current liabilities		1,624,522	1,526,474
Creditors: amounts falling due after more than one year	3	(125,389)	(166,545)
Net assets		<u><u>1,499,133</u></u>	<u><u>1,359,929</u></u>
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		1,499,033	1,359,829
Shareholders funds		<u><u>1,499,133</u></u>	<u><u>1,359,929</u></u>

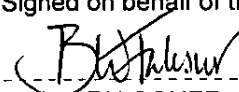
For the year ended 06 January 2012 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- 1) The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- 2) The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Signed on behalf of the board of directors

 24/2/2012

BRIAN FALCONER

Director

Date approved by the board:

LADYSGATE PROPERTIES LTD
Notes to the Abbreviated Financial Statements
For the year ended 06 January 2012

1 Accounting Policies

Basis of accounting

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents rents receivable.

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

No depreciation is provided on the company's freehold properties since in the opinion of the directors the expected useful lives are sufficiently long and the estimated residual values are sufficiently high that any such depreciation would be immaterial. The directors undertake an annual impairment review of these properties.

2 Tangible fixed assets

	Tangible fixed assets	
	£	
Cost or valuation		
At 07 January 2011	1,710,927	
Additions	149,336	
Disposals	(65,613)	
At 06 January 2012	<u>1,794,650</u>	
Depreciation		
At 07 January 2011	9,418	
Charge for year	206	
At 06 January 2012	<u>9,624</u>	
Net book values		
At 06 January 2012	<u>1,785,026</u>	
At 06 January 2011	<u>1,701,509</u>	
3 Creditors due after more than one year	2012	2011
	£	£
Bank loans and overdraft	100,000	95,000
	<u>100,000</u>	<u>95,000</u>
4 Share capital		
	2012	2011
	£	£
Allotted called up and fully paid		
100 Ordinary Share Class 1 shares of £1.00 each	100	100
	<u>100</u>	<u>100</u>