

DUNBAR MANAGEMENT INVESTMENTS LIMITED
ABBREVIATED ACCOUNTS
30 JUNE 2005

Company Registration Number SC108713



McCABES
Chartered Accountants & Registered Auditors
56 Palmerston Place
Edinburgh
EH12 5AY

DUNBAR MANAGEMENT INVESTMENTS LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 30 JUNE 2005

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DUNBAR MANAGEMENT INVESTMENTS LIMITED

INDEPENDENT AUDITORS' REPORT TO THE COMPANY

PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 2 to 4, together with the financial statements of the company for the year ended 30 June 2005 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND THE AUDITORS

The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and report our opinion to you.

BASIS OF OPINION

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

OPINION

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.



McCABES
Chartered Accountants
& Registered Auditors

56 Palmerston Place
Edinburgh
EH12 5AY

12/1/06

DUNBAR MANAGEMENT INVESTMENTS LIMITED

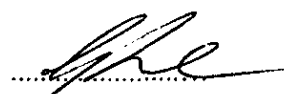
ABBREVIATED BALANCE SHEET

30 JUNE 2005

	Note	2005 £	2004 £
FIXED ASSETS	2		
Tangible assets		2,640,000	2,165,000
CURRENT ASSETS			
Debtors		1,091,877	272,864
Cash at bank and in hand		58,293	-
		1,150,170	272,864
CREDITORS: Amounts falling due within one year	3	1,422,055	245,341
NET CURRENT (LIABILITIES)/ASSETS		(271,885)	27,523
TOTAL ASSETS LESS CURRENT LIABILITIES		2,368,115	2,192,523
CREDITORS: Amounts falling due after more than one year	4	1,128,468	1,174,108
		1,239,647	1,018,415
CAPITAL AND RESERVES			
Called-up equity share capital	5	90,000	90,000
Share premium account		80,000	80,000
Revaluation reserve		514,834	412,834
Profit and loss account		554,813	435,581
SHAREHOLDER'S FUNDS		1,239,647	1,018,415

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

These abbreviated accounts were approved by the directors on ^{7th} 12th JUN 2006... and are signed on their behalf by:


G. DUNBAR

The notes on pages 3 to 4 form part of these abbreviated accounts.

DUNBAR MANAGEMENT INVESTMENTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 JUNE 2005

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been 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).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Fixed assets

All fixed assets are initially recorded at cost.

Investment properties

Investment property is revalued annually, and the aggregate surplus or deficit is transferred to the revaluation reserve. The directors consider that this accounting policy results in financial statements giving a true and fair view.

Deferred government grants

Deferred government grants in respect of capital expenditure are treated as deferred income and are credited to the profit and loss account over the estimated useful life of the assets to which they relate.

2. FIXED ASSETS

	Tangible Assets £
COST OR VALUATION	
At 1 July 2004	2,165,000
Additions	373,000
Revaluation	102,000
At 30 June 2005	<u><u>2,640,000</u></u>
DEPRECIATION	<u><u>—</u></u>
NET BOOK VALUE	
At 30 June 2005	<u><u>2,640,000</u></u>
At 30 June 2004	<u><u>2,165,000</u></u>

DUNBAR MANAGEMENT INVESTMENTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 JUNE 2005

3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2005	2004
	£	£
Bank loans and overdrafts	<u>740,551</u>	<u>149,319</u>

4. CREDITORS: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	2005	2004
	£	£
Bank loans and overdrafts	<u>662,037</u>	<u>707,674</u>

Included within creditors falling due after more than one year is an amount of £497,227 (2004 - £981,406) in respect of liabilities which fall due for payment after more than five years from the balance sheet date.

5. SHARE CAPITAL

Authorised share capital:

	2005	2004
	£	£
200,000 Ordinary shares of £1 each	<u>200,000</u>	<u>200,000</u>

Allotted, called up and fully paid:

	2005		2004	
	No	£	No	£
Ordinary shares of £1 each	<u>90,000</u>	<u>90,000</u>	<u>90,000</u>	<u>90,000</u>

6. ULTIMATE PARENT COMPANY

The ultimate parent undertaking is G Dunbar & Sons (Builders) Limited, a company registered in Scotland.