REGISTERED NUMBER: SC150809 (Scotland)

Abbreviated Accounts for the Year Ended 31 July 2012

for

Opeldell Limited

MONDAY

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COMPANIES HOUSE

Opeldell Limited

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for the Year Ended 31 July 2012

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Opeldell Limited

Company Information
for the Year Ended 31 July 2012

DIRECTORS:	M Simeone Mrs D Simeone
SECRETARY:	Mrs D Simeone
REGISTERED OFFICE:	21 Boclair Road Bearsden Glasgow G61 2AF
REGISTERED NUMBER:	SC150809 (Scotland)
SENIOR STATUTORY AUDITOR:	Bryan Swan
AUDITORS:	Rogerson & Goldie Registered Auditors Chartered Accountants 29 Portland Road Kilmarnock KA1 2BY

Report of the Independent Auditors to
Opeldell Limited
Under Section 449 of the Companies Act 2006

We have examined the abbreviated accounts set out on pages three to five, together with the full financial statements of Opeldell Limited for the year ended 31 July 2012 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. 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 work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors
The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

Basis of opinion
We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin 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.

Opinion
In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.



Bryan Swan (Senior Statutory Auditor)
for and on behalf of Rogerson & Goldie
Registered Auditors
Chartered Accountants
29 Portland Road
Kilmarnock
KA1 2BY

27 March 2013

Opeldell Limited

Abbreviated Balance Sheet
31 July 2012

	Notes	2012 £	2012 £	2011 £	2011 £
FIXED ASSETS					
Tangible assets	2		**9,566**		11,219
Investments	3		**21,327**		21,327
Investment property	4		**4,207,679**		4,448,938
			4,238,572		4,481,484
CURRENT ASSETS					
Debtors		**21,533**		9,782	
Investments		**24,850**		24,850	
Cash at bank		**2,119**		965	
		48,502		35,597	
CREDITORS					
Amounts falling due within one year	5	**285,470**		255,134	
NET CURRENT LIABILITIES			**(236,968)**		(219,537)
TOTAL ASSETS LESS CURRENT LIABILITIES			**4,001,604**		4,261,947
CREDITORS					
Amounts falling due after more than one year	5		**(1,904,905)**		(2,029,026)
PROVISIONS FOR LIABILITIES			**(1,828)**		(2,138)
NET ASSETS			**2,094,871**		2,230,783
CAPITAL AND RESERVES					
Called up share capital	6		**2**		2
Revaluation reserve			**38,514**		279,773
Profit and loss account			**2,056,355**		1,951,008
SHAREHOLDERS' FUNDS			**2,094,871**		2,230,783

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 27 March 2013 and were signed on its behalf by:

M Simeone - Director

Mario Simeone

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 31 July 2012

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 April 2008).

Turnover
Turnover represents rental income, excluding value added tax.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 10% on reducing balance
Fixtures and fittings	- 20% on reducing balance

Investment property
In accordance with Statement of Standard Accounting Practice No.19, no depreciation is provided in respect of investment properties. This is a departure from the requirements of the Companies Act 2006 which requires that all properties be depreciated. Such properties are held for investment and the directors consider that to depreciate them would not give a true and fair view. The directors consider that this policy in the accounts gives a true and fair view.

Properties held for investment are revalued annually by the directors and externally every three years by professionally qualified valuers. Any change in the market value of investment properties is taken to the revaluation reserve unless any deficit on an individual property is expected to be permanent, in which case it is charged to the profit and loss account.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Foreign currencies
Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 August 2011 and 31 July 2012	**39,276**
DEPRECIATION	
At 1 August 2011	**28,057**
Charge for year	**1,653**
At 31 July 2012	**29,710**
NET BOOK VALUE	
At 31 July 2012	**9,566**
At 31 July 2011	11,219

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3. FIXED ASSET INVESTMENTS

Investments (neither listed nor unlisted) were as follows:

	2012	2011
	£	£
Other fixed asset investments	21,327	21,327

4. INVESTMENT PROPERTY

	Total
	£
COST OR VALUATION	
At 1 August 2011	4,448,938
Revaluations	(241,259)
At 31 July 2012	4,207,679
NET BOOK VALUE	
At 31 July 2012	4,207,679
At 31 July 2011	4,448,938

5. CREDITORS

Creditors include an amount of £1,671,374 (2011 - £1,663,144) for which security has been given.

They also include the following debts falling due in more than five years:

	2012	2011
	£	£
Repayable by instalments	999,971	1,039,234

6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2012	2011
			£	£
2	Ordinary	£1	2	2