REGISTERED NUMBER: SC162649 (Scotland)

Abbreviated Accounts for the Year Ended 31 March 2012

for

Hagan Properties Ltd.

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COMPANIES HOUSE

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Hagan Properties Ltd.

Company Information
for the Year Ended 31 March 2012

DIRECTOR:	David Alexander Hagan
SECRETARY:	Louise Forsyth Russell Hagan
REGISTERED OFFICE:	The Dower House Wester Balruddery Invergowerie Dundee DD2 5LF
REGISTERED NUMBER:	SC162649 (Scotland)
ACCOUNTANTS:	Arthur Garty & Co. Ltd. 161 Albert Street Dundee Tayside DD4 6PX

Abbreviated Balance Sheet
31 March 2012

	Notes	2012 £	2012 £	2011 £	2011 £
FIXED ASSETS					
Investment property	2		840,000		1,300,000
CURRENT ASSETS					
Debtors		433,800		-	
Cash at bank		11,964		3,365	
		445,764		3,365	
CREDITORS					
Amounts falling due within one year		130,402		83,328	
NET CURRENT ASSETS/(LIABILITIES)			315,362		(79,963)
TOTAL ASSETS LESS CURRENT LIABILITIES			1,155,362		1,220,037
CREDITORS					
Amounts falling due after more than one year	3		1,004,000		1,004,000
NET ASSETS			151,362		216,037
CAPITAL AND RESERVES					
Called up share capital	4		60,000		60,000
Revaluation reserve			145,500		212,800
Profit and loss account			(54,138)		(56,763)
SHAREHOLDERS' FUNDS			151,362		216,037

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2012 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these abbreviated accounts

continued...

Abbreviated Balance Sheet - continued
31 March 2012

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 director on 18 December 2012 and were signed by:



David Alexander Hagan - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts for the Year Ended 31 March 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 the amounts derived from rental income.

Investment property
In accordance with the Financial Reporting Standard for Smaller Entities the investment properties are valued on an open market value basis. No depreciation or amortisation is provided in respect of these properties. This treatment is a departure from the requirements of the Companies Act 2006 concerning the depreciation of fixed assets. However these properties are held for investment and the director considers that systematic annual depreciation would be inappropriate. The accounting policy adopted is therefore necessary for the financial statements to give a true and fair view.

2. INVESTMENT PROPERTY

	Total £
COST OR VALUATION	
At 1 April 2011	1,300,000
Additions	19,140
Disposals	(411,840)
Revaluations	(67,300)
At 31 March 2012	840,000
NET BOOK VALUE	
At 31 March 2012	840,000
At 31 March 2011	1,300,000

3. CREDITORS

Creditors include an amount of £1,004,000 (2011 - £1,004,000) for which security has been given.

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2012 £	2011 £
60,000	Ordinary	£1	60,000	60,000