

REGISTERED NUMBER: SC164021 (Scotland)

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2007
FOR
KELVINHEAD PROPERTIES LTD

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KELVINHEAD PROPERTIES LTD

**CONTENTS OF THE ABBREVIATED ACCOUNTS
for the Year Ended 31 March 2007**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3
Chartered Accountants' Report	4

KELVINHEAD PROPERTIES LTD

COMPANY INFORMATION
for the Year Ended 31 March 2007

DIRECTOR:	E MacNeill
SECRETARY:	Mrs J A MacNeill
REGISTERED OFFICE:	22 Backbrae Street Kilsyth North Lanarkshire G65 0NH
REGISTERED NUMBER:	SC164021 (Scotland)
ACCOUNTANTS:	Curle & Co Chartered Accountants 22 Backbrae Street Kilsyth G65 0NH
BANKERS:	Clydesdale Bank Centre Branch Cumbernauld North Lanarkshire G67 1BU

KELVINHEAD PROPERTIES LTD

ABBREVIATED BALANCE SHEET
31 March 2007

	Notes	31.3.07 £	£	31 3 06 £	£
FIXED ASSETS					
Tangible assets	2		276,500		121,500
CURRENT ASSETS					
Debtors		1,000		1,000	
Cash at bank		884			
		<u>1,884</u>		<u>1,000</u>	
CREDITORS					
Amounts falling due within one year		<u>36,107</u>		<u>137,054</u>	
NET CURRENT LIABILITIES			<u>(34,223)</u>		<u>(136,054)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			242,277		(14,554)
CREDITORS					
Amounts falling due after more than one year	3		<u>109,606</u>		<u></u>
NET ASSETS/(LIABILITIES)			<u><u>132,671</u></u>		<u><u>(14,554)</u></u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Revaluation reserve			155,000		
Profit and loss account			<u>(22,429)</u>		<u>(14,654)</u>
SHAREHOLDERS' FUNDS			<u><u>132,671</u></u>		<u><u>(14,554)</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2007 in accordance with Section 249B(2) of the Companies Act 1985

The director acknowledges his 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 director on 12/4/07 and were signed by


Director

The notes form part of these abbreviated accounts

KELVINHEAD PROPERTIES LTD

NOTES TO THE ABBREVIATED ACCOUNTS for the Year Ended 31 March 2007

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 2005)

Tangible fixed assets

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

Land and buildings not provided

Deferred tax

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

2 TANGIBLE FIXED ASSETS

	Total £
COST OR VALUATION	
At 1 April 2006	121,500
Revaluations	155,000
At 31 March 2007	276,500
NET BOOK VALUE	
At 31 March 2007	276,500
At 31 March 2006	121,500

3 CREDITORS

Creditors include the following debts falling due in more than five years

	31.3.07 £	31.3.06 £
Repayable by instalments		
Bank loans more 5 yr by instal	76,346	

4 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value	31.3.07 £	31.3.06 £
500,000	Ordinary	£1 00	500,000	500,000
Allotted, issued and fully paid Number	Class	Nominal value	31.3.07 £	31.3.06 £
100	Ordinary	£1 00	100	100

**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR
ON THE UNAUDITED FINANCIAL STATEMENTS OF
KELVINHEAD PROPERTIES LTD**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to three) have been prepared.

In accordance with our terms of engagement and in order to assist you to fulfil your duties under the Companies Act 1985, we have prepared the financial statements of the company for the year ended 31 March 2007 on pages one to eleven from the accounting records and information and explanations supplied to us

This report is made to the company's director, as a body, in accordance with the terms of our engagement. Our work has been undertaken to enable us to prepare the financial statements on behalf of the company's director 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 and the company's director, as a body, for our work or for this report

We have carried out this engagement in accordance with best practice guidance issued by the Institute of Chartered Accountants of Scotland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the preparation of financial statements

You have acknowledged on the Balance Sheet as at 31 March 2007 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



Curle & Co
Chartered Accountants
22 Backbrae Street
Kilsyth
G65 0NH

Date

12/4/07