

**Report of the Director and
Unaudited Financial Statements
for the Year Ended 31 December 2012
for
Buchanan Property Company Limited**

Buchanan Property Company Limited (Registered number: SC181413)

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for the Year Ended 31 December 2012**

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Buchanan Property Company Limited

Company Information
for the Year Ended 31 December 2012

DIRECTOR: J M Currie

SECRETARY: Mrs D Currie

REGISTERED OFFICE: 603 Helen Street
Glasgow
G51 3HF

REGISTERED NUMBER: SC181413 (Scotland)

ACCOUNTANTS: Campbell Dallas LLP
Titanium 1
King's Inch Place
Renfrew
PA4 8WF

Buchanan Property Company Limited (Registered number: SC181413)

**Report of the Director
for the Year Ended 31 December 2012**

The director presents his report with the financial statements of the company for the year ended 31 December 2012.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of a property investment company.

EVENTS SINCE THE END OF THE YEAR

Information relating to events since the end of the year is given in the notes to the financial statements.

DIRECTOR

J M Currie held office during the whole of the period from 1 January 2012 to the date of this report.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

J M Currie - Director

18 September 2013

Buchanan Property Company Limited (Registered number: SC181413)

**Profit and Loss Account
for the Year Ended 31 December 2012**

		2012	2011
	Notes	£	£
TURNOVER		6,472	7,595
Administrative expenses		<u>15,658</u>	<u>11,684</u>
OPERATING LOSS	2	(9,186)	(4,089)
Interest receivable and similar income		<u>1</u>	<u>1</u>
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(9,185)	(4,088)
Tax on loss on ordinary activities	3	<u>-</u>	<u>-</u>
LOSS FOR THE FINANCIAL YEAR		<u>(9,185)</u>	<u>(4,088)</u>

The notes form part of these financial statements

Buchanan Property Company Limited (Registered number: SC181413)**Balance Sheet****31 December 2012**

		2012	2011
	Notes	£	£
FIXED ASSETS			
Tangible assets	4	2,845	2,096
Investments	5	<u>280,013</u>	<u>280,013</u>
		282,858	282,109
CURRENT ASSETS			
Debtors	6	-	1,000
Cash at bank		<u>6,215</u>	<u>14,737</u>
		6,215	15,737
CREDITORS			
Amounts falling due within one year	7	<u>363,600</u>	<u>363,188</u>
NET CURRENT LIABILITIES		<u>(357,385)</u>	<u>(347,451)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(74,527)</u>	<u>(65,342)</u>
CAPITAL AND RESERVES			
Called up share capital	8	100	100
Profit and loss account	9	<u>(74,627)</u>	<u>(65,442)</u>
SHAREHOLDERS' FUNDS		<u>(74,527)</u>	<u>(65,342)</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 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 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.
- (b)

The notes form part of these financial statements

Buchanan Property Company Limited (Registered number: SC181413)

Balance Sheet - continued

31 December 2012

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the director on 18 September 2013 and were signed by:

J M Currie - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 December 2012**

1. ACCOUNTING POLICIES

Accounting convention

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

Turnover

Turnover represents rents received.

Tangible fixed assets

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

Fixtures and fittings - 20% on cost

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.

Going concern

At 31 December 2012 the companies liabilities exceeded the assets by £74,527. To continue trading the company relies upon the continued support of its director.

2. OPERATING LOSS

The operating loss is stated after charging:

	2012	2011
	£	£
Depreciation - owned assets	1,233	836
Foreign exchange differences	<u>357</u>	<u>78</u>
Director's remuneration and other benefits etc	<u>-</u>	<u>-</u>

3. TAXATION

Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the year ended 31 December 2012 nor for the year ended 31 December 2011.

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2012**

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 January 2012	15,691
Additions	<u>1,982</u>
At 31 December 2012	<u>17,673</u>
DEPRECIATION	
At 1 January 2012	13,595
Charge for year	<u>1,233</u>
At 31 December 2012	<u>14,828</u>
NET BOOK VALUE	
At 31 December 2012	<u>2,845</u>
At 31 December 2011	<u>2,096</u>

5. FIXED ASSET INVESTMENTS

	Unlisted investments £
COST	
At 1 January 2012 and 31 December 2012	<u>280,013</u>
NET BOOK VALUE	
At 31 December 2012	<u>280,013</u>
At 31 December 2011	<u>280,013</u>

SSAP19 requires that investment properties are revalued at least every five years. The director does not consider that benefits accruing from revaluation justify the expense. The properties have therefore been included at the original cost value which the director considers to be less than open market value. This treatment does not comply with SSAP19.

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2012 £	2011 £
Other debtors	<u>-</u>	<u>1,000</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2012**

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2012	2011
	£	£
Other creditors	<u>363,600</u>	<u>363,188</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2012	2011
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

9. RESERVES

	Profit and loss account £
At 1 January 2012	(65,442)
Deficit for the year	<u>(9,185)</u>
At 31 December 2012	<u>(74,627)</u>

10. RELATED PARTY DISCLOSURES

Included in other creditors is the sum of £335,000 due to Buchanan Orthotics Limited, a company with common directors . Also included in other creditors is the sum of £28,600 owed to the director JM Currie.

11. POST BALANCE SHEET EVENTS

Included in the Balance Sheet is the sum of £335,000 due to Buchanan Orthotics Limited, a company with common directors. It was mutually agreed post year end that this indebtedness be absolved in its entirety at no penalty cost for either party.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.