BELGRAVE HOMES (SCOTLAND) LIMITED

UNAUDITED ABBREVIATED ACCOUNTS

FOR THE PERIOD ENDED 30 NOVEMBER 2004

Company Registration Number SC184513

SCT S10TB8XJ 1456
COMPANIES HOUSE 23/09/05

Tenon Limited
1 Royal Terrace
Edinburgh
EH7 5AD

BELGRAVE HOMES (SCOTLAND) LIMITED

ABBREVIATED ACCOUNTS

PERIOD FROM 1 MAY 2004 TO 30 NOVEMBER 2004

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BELGRAVE HOMES (SCOTLAND) LIMITED

ABBREVIATED BALANCE SHEET

30 NOVEMBER 2004

	Note	30 Nov 04 £	*30 Apr 04 £*
Fixed assets	2		
Tangible assets		890,000	*850,000*
Total assets less current liabilities		890,000	*850,000*
Creditors: Amounts falling due after more than one year		(845,393)	*(845,393)*
		44,607	*4,607*
Capital and reserves			
Called-up share capital	4	5,000	*5,000*
Revaluation reserve		194,291	*154,291*
Profit and loss account		(154,684)	*(154,684)*
Shareholders' funds		44,607	*4,607*

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the period by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

(i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and

(ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

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 13 September 2005 and are signed on their behalf by:

D A Mackie
Director

The notes on page 1 form part of these abbreviated accounts.

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 applicable accounting standards.

Cash flow statement

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is small.

Fixed assets

Heritable property is stated at valuation. Financial Reporting Standard 15 requires fixed assets that are carried at revalued amounts to be shown at their current market value at the balance sheet date. To achieve this, heritable property is subject to a full valuation every five years and an interim valuation in the third year of this cycle. A full valuation of the company's property has been obtained for these financial statements.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date, where transactions or events that result in an obligation to pay more or a right to pay less tax in the future have occurred by the balance sheet date with certain limited exceptions.

Deferred tax is calculated on an undiscounted basis at the tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date. No deferred tax provision has been made as the amounts involved are not significant.

2. Fixed assets

	Tangible Assets £
Cost or valuation	
At 1 May 2004	850,000
Revaluation	40,000
At 30 November 2004	890,000
Depreciation	-
Net book value	
At 30 November 2004	890,000
At 30 April 2004	*850,000*

The property was revalued by Ryden Property Consultants on 29 July 2005 on an open market basis. In the directors' opinion the valuation of the property at 29 July 2005 is not materially different from its value at the balance sheet date.

3. Related party transactions

The company's ultimate parent undertaking is RDM Holdings Limited, which is registered in Scotland.

In the directors' opinion the company has no ultimate controlling party.

At the year end the company owed RDM Holdings Limited £845,393 (2004: £845,393) as *disclosed in note 4.*

4. Share capital

Authorised share capital:

	30 Nov 04	*30 Apr 04*
	£	*£*
5,000 Ordinary shares of £1 each	5,000	*5,000*

Allotted, called up and fully paid:

	30 Nov 04		*30 Apr 04*	
	No	**£**	*No*	*£*
Ordinary shares of £1 each	5,000	5,000	*5,000*	*5,000*