

BELGRAVE HOMES (SCOTLAND) LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 NOVEMBER 2011

Company Registration Number SC184513

RSM Tenon Limited
Accountants and Business Advisers
160 Dundee Street
Edinburgh
EH11 1DQ

FRIDAY



BELGRAVE HOMES (SCOTLAND) LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 30 NOVEMBER 2011

CONTENTS	PAGES
Independent auditor's report to the company	1
Abbreviated balance sheet	2
Notes to the abbreviated accounts	3 to 4

BELGRAVE HOMES (SCOTLAND) LIMITED
INDEPENDENT AUDITOR'S REPORT TO BELGRAVE HOMES
(SCOTLAND) LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of Belgrave Homes (Scotland) Limited for the year ended 30 November 2011 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 auditor's 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 auditor

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.

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.

Fiona Martin, Senior Statutory Auditor
For and on behalf of

RSM Tenon Audit Limited

RSM Tenon Audit Limited
Statutory Auditor
160 Dundee Street
Edinburgh
EH11 1DQ

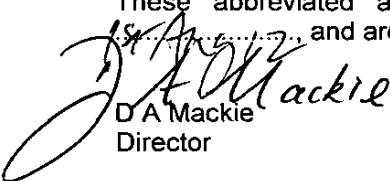
15/8/12

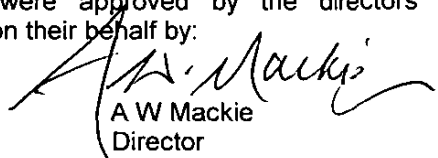
BELGRAVE HOMES (SCOTLAND) LIMITED*Registered Number SC184513***ABBREVIATED BALANCE SHEET****30 NOVEMBER 2011**

	Note	2011 £	2010 £
Fixed assets	2		
Tangible assets		825,000	825,000
Creditors: Amounts falling due within one year		(11,283)	(7,213)
Total assets less current liabilities		813,717	817,787
Creditors: Amounts falling due after more than one year		(798,444)	(845,393)
Provisions for liabilities		(15,273)	(12,716)
		<u>-</u>	<u>(40,322)</u>
Capital and reserves			
Called-up share capital	4	5,000	5,000
Revaluation reserve		129,291	129,291
Profit and loss account		(134,291)	(174,613)
Shareholders' funds		<u>-</u>	<u>(40,322)</u>

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

These abbreviated accounts were approved by the directors and authorised for issue on 30 November 2011, and are signed on their behalf by:


D A Mackie
Director


A W Mackie
Director

The notes on pages 3 to 4 form part of these abbreviated accounts.

BELGRAVE HOMES (SCOTLAND) LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 NOVEMBER 2011

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 was obtained in April 2011.

Depreciation

No depreciation is provided on the company's heritable property. It is the directors' belief that the residual value of the property is at least equal to the book value. Having regard to this, it is considered that the depreciation of any such property as required by the Companies Act 2006 and standard accounting practice would not be material.

Heritable property is reviewed for impairment at the end of each year in accordance with the requirements of FRS 11. An impairment review comprises a comparison of the carrying amount of the asset with its recoverable amount, being the higher of net realisable value and value in use. An asset is impaired to the extent that the carrying value exceeds the recoverable amount.

Any impairment loss identified is recognised in the profit and loss account.

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.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

BELGRAVE HOMES (SCOTLAND) LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 NOVEMBER 2011

2. Fixed assets

	Tangible Assets £
Cost or valuation	
At 1 December 2010 and 30 November 2011	<u>825,000</u>
Depreciation	<u>—</u>
Net book value	
At 30 November 2011	<u>825,000</u>
At 30 November 2010	<u>825,000</u>

The company's heritable property was revalued by Ryden LLP, Chartered Surveyors, on 1 April 2011. In the opinion of the directors this valuation approximates to its market value at the year end.

3. Related party transactions

The company has taken advantage of the exemption under Financial Reporting Standard No 8 "Related Party Transactions" from disclosing transactions with related parties on the grounds that they are 100% owned subsidiary undertakings.

4. Share capital

Authorised share capital:

	2011 £	2010 £
5,000 Ordinary shares of £1 each	<u>5,000</u>	<u>5,000</u>

Allotted, called up and fully paid:

	2011 No	£	2010 No	£
5,000 Ordinary shares of £1 each	<u>5,000</u>	<u>5,000</u>	<u>5,000</u>	<u>5,000</u>

5. Ultimate controlling party

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

6. Parent undertaking

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