

**Registered No. SC209521**

**Abbreviated Financial Statements**

**For the Year Ended 31<sup>st</sup> July 2004**

**for**

**ARGYLL PROPERTIES SCOTLAND LIMITED**



**ARGYLL PROPERTIES SCOTLAND LIMITED**

**Company Information**

**For the Year Ended 31<sup>st</sup> July 2004**

**DIRECTORS:**

Mr.C.Maclachlainn  
Mr.A.MacLean

**SECRETARY:**

Mr.D.Hewitt

**REGISTERED OFFICE:**

Ar baile  
Clachan Seil  
By Oban  
Argyll  
PA34 4TJ

**REGISTERED NO.:**

SC230390

**ACCOUNTANTS:**

Jack MacDonald & Co  
Chartered Accountant  
Cuilfail Hotel  
Kilmelford  
Oban  
Argyll PA34 4XA  
SCOTLAND

# **ARGYLL PROPERTIES SCOTLAND LIMITED**

## **Abbreviated Balance sheet** **As at 31<sup>st</sup> July 2004**

|                                              | Notes | 2004<br>£      | 2003<br>£       |
|----------------------------------------------|-------|----------------|-----------------|
| <b>FIXED ASSETS</b>                          |       |                |                 |
| Land & buildings                             |       | 58,932         | 0               |
| Motor vehicle                                |       | 7,939          | 10,583          |
|                                              |       | <u>66,871</u>  | <u>10,583</u>   |
| <b>CURRENT ASSETS</b>                        |       |                |                 |
| Work in progress                             |       | 39,294         | 162,533         |
| Debtors                                      |       | 77,057         | 41,811          |
| Bank & cash                                  |       | 26,406         | 45,464          |
|                                              |       | <u>142,757</u> | <u>249,808</u>  |
| <b>CURRENT LIABILITIES</b>                   |       |                |                 |
| Bank overdraft                               |       | 59,328         | 60,000          |
| Trade creditors                              |       | 30,883         | 196,810         |
| Other creditors                              |       | 594            | 1,788           |
| Social security & other taxes                |       | 518            | 2,699           |
| Directors loan accounts                      |       | 0              | 0               |
| Corporation tax                              |       | 13,884         | 5,874           |
| Accruals                                     |       | 7,400          | 400             |
|                                              |       | <u>112,607</u> | <u>267,571</u>  |
| <b>NET CURRENT ASSETS/(LIABILITIES)</b>      |       | <u>30,150</u>  | <u>(17,763)</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       | <u>97,021</u>  | <u>(7,180)</u>  |
| <b>CREDITORS DUE AFTER ONE YEAR</b>          |       |                |                 |
| Loans                                        |       | (60,000)       | 0               |
| <b>NET ASSETS</b>                            |       | <u>37,021</u>  | <u>(7,180)</u>  |
| <b>RESERVES</b>                              |       |                |                 |
| Ordinary share capital                       | 2     | 2              | 2               |
| Profit & loss account                        |       | 37,019         | (7,182)         |
|                                              |       | <u>37,021</u>  | <u>(7,180)</u>  |

For the year ended 31<sup>st</sup> July 2004, the company was entitled to the exemption under s.249A(1) of the Companies Act 1985. The members have not required the company to obtain an audit of its accounts for the period in accordance with s.249B(2).

**ARGYLL PROPERTIES SCOTLAND LIMITED**

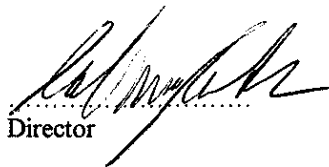
**Abbreviated Balance sheet**

**As at 31<sup>st</sup> July 2004**

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with s.221 of the Companies Act 1985; and
- (b) preparing accounts which give a true and fair view of the state of the company's affairs as at the end of the financial period and of its profit or loss for the period in accordance with the requirements of s.226, and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts, so far as applicable to the company (s.249B(4), SI 2000 No.1430(3)).

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies (s.246(8)).

  
Director

Date: 12/05/05

## ARGYLL PROPERTIES SCOTLAND LIMITED

### Notes to the Abbreviated Financial Statements for the Year Ended 30<sup>th</sup> July 2004

#### 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 March 2000).

##### Financial Reporting Standard Number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

##### Turnover

Turnover represents net invoiced sales, excluding valued added tax.

##### Fixed assets

Depreciation has been charged on fixed assets so as to write down the cost to net residual value over the estimated life expectancy of the assets as follows:

|                   |                      |
|-------------------|----------------------|
| Plant & machinery | 25% reducing balance |
| Motor vehicles    | 25% reducing balance |

##### Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the director, there is reasonable probability that the liability will not arise in the foreseeable future.

#### 2. CALLED UP SHARE CAPITAL

##### Authorised:

| Number: | Class:   | Nominal<br>value | 2003 & 2004<br>£ |
|---------|----------|------------------|------------------|
| 1,000   | Ordinary | £1               | <u>1,000</u>     |

##### Allotted, issued and fully paid:

| Number | Class:   | Nominal<br>Value | 2003 & 2004<br>£ |
|--------|----------|------------------|------------------|
| 2      | Ordinary | £1               | <u>2</u>         |