

Abbreviated Unaudited Accounts for the Year Ended 31 July 2007

for

Argyll Properties Scotland Limited

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20/03/2008

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COMPANIES HOUSE

Argyll Properties Scotland Limited

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for the Year Ended 31 July 2007

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Argyll Properties Scotland Limited

Company Information
for the Year Ended 31 July 2007

DIRECTORS:

C MacIachlann
A MacLean

SECRETARY:

D Hewitt

REGISTERED OFFICE:

Ledaig
Main Street
Tobermory
Isle of Mull
Argyll
PA75 6NR

REGISTERED NUMBER:

SC209521 (Scotland)

ACCOUNTANTS:

Jack MacDonald & Co
Culfaul Hotel
Kilmelford
By Oban
Argyll
PA34 4XA

Argyll Properties Scotland Limited

Abbreviated Balance Sheet

31 July 2007

		31 7 07		31 7 06	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		163,218		115,523
CURRENT ASSETS:					
Stocks		231,731		38,705	
Debtors		84,216		56,416	
Cash at bank		16,477		2,885	
		332,424		98,006	
CREDITORS: Amounts falling due within one year		442,259		78,109	
NET CURRENT (LIABILITIES)/ASSETS:			(109,835)		19,897
TOTAL ASSETS LESS CURRENT LIABILITIES:			53,383		135,420
CREDITORS: Amounts falling due after more than one year					109,683
			£53,383		£25,737
CAPITAL AND RESERVES:					
Called up share capital	3		2		2
Profit and loss account			53,381		25,735
SHAREHOLDERS' FUNDS:			£53,383		£25,737

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

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

The directors acknowledge their responsibilities for

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 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

Argyll Properties Scotland Limited

Abbreviated Balance Sheet

31 July 2007

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 Board of Directors on 14 - 03 - '08 and were signed on its behalf by



C Maclachlan Director

The notes form part of these abbreviated accounts

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 January 2005)

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax

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	in accordance with the property
Plant and machinery etc	25% on reducing balance

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

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:	
At 1 August 2006	123,395
Additions	108,025
Disposals	(58,932)
At 31 July 2007	172,488
DEPRECIATION:	
At 1 August 2006	7,872
Charge for year	1,398
At 31 July 2007	9,270
NET BOOK VALUE:	
At 31 July 2007	163,218
At 31 July 2006	115,523

Argyll Properties Scotland Limited

Notes to the Abbreviated Accounts
for the Year Ended 31 July 2007

3 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value £1	31 7 07 £ 1,000	31 7 06 £ 1,000
1,000	Ordinary		<u> </u>	<u> </u>
Allotted, issued and fully paid Number	Class	Nominal value £1	31 7 07 £ 2	31 7 06 £ 2
2	Ordinary		<u> </u>	<u> </u>