Registered Number SC226922

STARK'S PARK PROPERTIES LTD

Abbreviated Accounts

31 January 2012

STARK'S PARK PROPERTIES LTD **Registered Number SC226922**

Balance Sheet as at 31 January 2012

	Notes	2012		2011	
		£	£	£	£
Called up share capital not paid			0		0
Fixed assets					
Tangible	2		725,035		725,035
Total fixed assets			725,035		725,035
Current assets					
Debtors	3	4,832		4,832	
Cash at bank and in hand		33,053		34,432	
Total current assets		37,885		39,264	
Creditors: amounts falling due within one year	4	(53,413)		(53,148)	
Net current assets			(15,528)		(13,884)
Total assets less current liabilities			709,507		711,151
Creditors: amounts falling due after one year	5		(519,101)		(556,258)
Total net Assets (liabilities)			190,406		154,893
Capital and reserves					
Called up share capital	6		100		100
Profit and loss account			190,306		154,793
Shareholders funds			190,406		154,893

a. For the year ending 31 January 2012 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
c. The directors acknowledge their responsibility for:
    i. ensuring the company keeps accounting records which comply with Section 386; and
    ii. preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 30 August 2012

And signed on their behalf by:
John G Sim, Director

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 1068 of the Companies Act 2006.

Notes to the abbreviated accounts

For the year ending 31 January 2012

1 **Accounting policies**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Small Entities (effective January 2005)

Turnover

Turnover represents amounts received for goods and services net of VAT and trade discounts

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Land and Buildings	0.00%	Straight Line

2 **Tangible fixed assets**

Cost	£
At 31 January 2011	725,035
additions	0
disposals	0
revaluations	0
transfers	0
At 31 January 2012	725,035

Depreciation	
At 31 January 2011	0
Charge for year	0
on disposals	0
At 31 January 2012	0

Net Book Value	
At 31 January 2011	725,035
At 31 January 2012	725,035

No depreciation has been provided in respect of heritable property in the financial statements.

3 **Debtors**

	2012	2011
	£	£
Trade debtors	0	0
Other debtors	4,832	4,832

Prepayments and accrued income	0	0
Called up share capital not paid (Current Asset)	0	0
	4,832	4,832

Due to ongoing cash flow constraints Raith Rovers Football Club Ltd. has not been able to pay the full rent due under the lease that they signed with the Company on 18 September 2003. Because of the uncertainty as to whether these unpaid amounts will ever be received they have not been reflected in the financial statements of the Company. As at 31 January 2012, according to the Company's records the amounts outstanding, which included unpaid rent and other balances totalled £393,875 (£362,675 in 2011). The Company has been unable to confirm this amount with Raith Rovers Football Club Ltd.

4 Creditors: amounts falling due within one year

	2012	2011
	£	£
Bank loans	34,000	29,617
Other creditors	10,174	12,471
Taxation and Social Security	9,239	11,060
	53,413	53,148

5 Creditors: amounts falling due after more than one year

	2012	2011
	£	£
Bank loans and overdrafts	320,521	357,678
Obligations under finance leases	0	0
Other creditors	198,580	198,580
	519,101	556,258

	2012	2011
	£	£
Instalment debts falling due after 5 years	204,521	241,876
Non-instalment debts falling due after 5 years	0	0
Secured debts	354,521	387,295

In December 2008 the Company restructured its interest only overdraft loan into a capital and interest loan with repayments over fifteen years. The interest rate is 3% above the lending bank's base rate. The security provided to cover present and future obligations to the bank comprised: 1. A first standard security over property at Stark's park Football Stadium and Car park owned by the Company. 2. A bond and floating charge over the assets of the Company. 3. A personal guarantee from the director in the sum of £450,000.

6 **Share capital**

	2012	2011
	£	£
Authorised share capital:		
100 Ordinary of £1.00 each	100	100
Allotted, called up and fully paid:		
100 Ordinary of £1.00 each	100	100

7 **Transactions with directors**

There were no transactions with directors.

8 **Related party disclosures**

Turnover includes rents received from Raith Rovers Football Club of £48,000 (2011: £48,000)

9 **Taxation**

2012 2011 £ £ Domestic current year tax U.K. Corporation tax 8,878 11,060 Adjustment for prior years 0 (1,320) Current tax charge 8,878 9,740

10 **Control**

The ultimate parent company is NRR Investments Limited, a company registered in Scotland