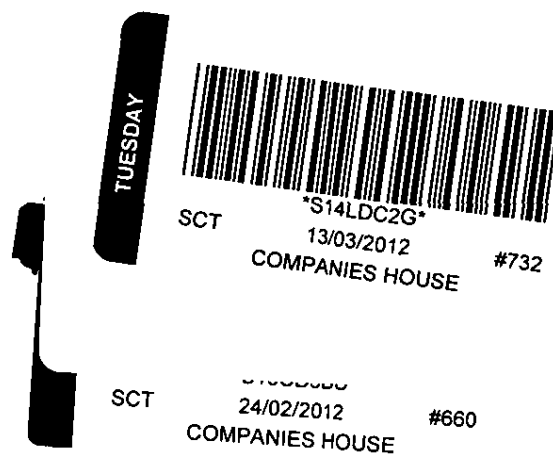


Kinloch Properties Limited
Director's Report and Accounts
for the year to 31st May 2011

SC232129



Kinloch Properties Limited

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Kinloch Properties Limited

Company Information

Director	Brian David Boyd
Secretary	David Cheape 2 Guthrie Street Carnoustie Angus DD7 6EL
Registered Office	1 Long Row Carnoustie Angus DD7 6BE
Bankers	Royal Bank of Scotland Dundee Chief Office 3 High Street Dundee DD1 9LY
Auditors	Members have not required the Company to obtain an audit in accordance with section 477 of the Companies Acts 2006.
Company Number	SC232129

Kinloch Properties Limited

Director's Report

The director presents his annual report and accounts of the Company for the year to 31st May 2011

Principal activity

The Company's principal activity is the purchase and letting of commercial property.

Results

The Company's net profit/(loss) before tax for the year was £21,855 (2010 £14,281).

No dividend will be paid.

Directors and their interests

The directors at the date of this report are shown on page 1.

The directors who held office at the end of the accounting period had the following interests in the ordinary £1 shares of the Company.

	Ordinary shares of £1 each
Brian David Boyd	1000

Auditors

Members do not require the Company to obtain an audit in accordance with sections 476 and 477 of the Companies Acts 2006.

Kinloch Properties Limited

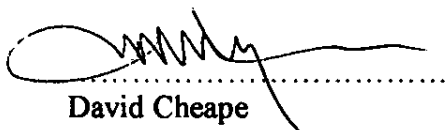
Director's Report continued

Statement of Directors' Responsibilities

Company law requires the directors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company and of the profit and loss account for that period. In preparing these accounts, the director is required to:-

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- Prepare the accounts on a going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the accounts comply with the Companies Acts 2006. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Company and to prevent and detect fraud and other irregularities.



.....
David Cheape
Secretary

Kinloch Properties Limited**Profit and loss account for the year to 31st May 2011**

		2011	2010
	Notes	£	£
Rental Income		47,879	47,884
Administrative Expenses		<u>(15,803)</u>	<u>(23,383)</u>
Operating Profit	2	32,076	24,501
Interest Receivable		0	0
Interest Payable		<u>(10,221)</u>	<u>(10,220)</u>
Profit/(Loss) on Ordinary Activities before Exceptional Items		21,855	14,281
Gain on sale of Assets	3	0	0
Profit/(Loss) Before Tax		21,855	14,281
Tax on profit/(loss) on ordinary activities		Nil	2,999
Retained Profit/(Loss) for the year		21,855	11,282
Retained Profit/(Loss) brought forward		102,463	91,181
Retained Profit/(Loss) carried forward		<u>124,318</u>	<u>102,463</u>

Kinloch Properties Limited**Balance Sheet as at 31st May 2011**

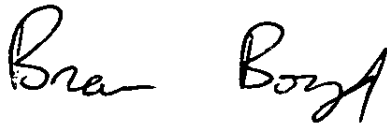
		2011	2010
	Notes	£	£
Fixed Assets			
Tangible Assets	4	665,207	567,957
Current assets			
Debtors	5	407	760
Cash at Bank		<u>153</u>	<u>329</u>
		560	1,089
Creditors: amounts falling due within one year	6	<u>(86,229)</u>	<u>(8,364)</u>
Net current assets/(liabilities)		(85,669)	(7,276)
Total assets less current liabilities		579,538	560,682
Creditors: amounts falling due after one year	7	<u>(454,220)</u>	<u>(457,219)</u>
Net Capital		<u>125,318</u>	<u>103,463</u>
Share Capital	8	1,000	1,000
Reserves		<u>124,318</u>	<u>102,463</u>
Capital Employed		<u>125,318</u>	<u>103,463</u>

For the accounting period ended 31st May 2009 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Bra Boyd

Director's Responsibilities

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with Section 476. The director acknowledges his responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

A handwritten signature in black ink, appearing to read "Brian Boyd". The signature is written in a cursive, flowing style.

Brian D Boyd
Director

Kinloch Properties Limited

Notes to the accounts for the year to 31st May 2011

1. Accounting policies

Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:-

Buildings - zero per cent

2. Operating profit	2011 £	2010 £
Operating profit is stated after charging:		
Depreciation	Nil	Nil
Director's Remuneration	Nil	Nil
3. Gain on Sale of Assets	2011 £	2010 £
	Nil	Nil

4. Tangible fixed assets

	Buildings £	Total £
Cost		
At 31 st May 2010	567,957	567,957
Additions	97,250	97,250
Disposals	--	--
At 31st May 2011	665,207	665,207
Depreciation		
At 31 st May 2010	--	--
Additions	--	--
Disposals	--	--
At 31st May 2011	--	--
Net Book Values		
At 31 st May 2010	£665,207	£665,207
At 31 st May 2011	£665,207	£665,207

Kinloch Properties Limited**Notes to the accounts for the year to 31st May 2011**

5. Debtors	2011	2010
	£	£
Trade Debtors	0	0
Prepayments	407	760
	<u>407</u>	<u>760</u>
6. Creditors: amounts falling due within one year	2011	2010
	£	£
Director's loan account	83,703	5,983
Accruals	2,526	2,389
	<u>86,229</u>	<u>8,372</u>
7. Creditors: amounts falling due after one year	2011	2010
	£	£
Term Loans	454,220	454,220
8. Share Capital	2011	2010
	£	£
Authorised		
1,000 Ordinary Shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
1,000 Ordinary Shares of £1 each	<u>1,000</u>	<u>1,000</u>
9. Related party transactions		

Throughout the entire year to 31st May 2011, the company was controlled by a single director, Brian Boyd, who owns 100% of the company's allotted ordinary shares.

Kinloch Properties Limited**Trading and profit and loss account for the year to 31st May 2011**

	2011	2010
	£	£
Income		
Rental Income	47,879	47,884
Administrative Expenses		
Professional & Legal Fees	2,423	879
Insurance	1,619	2,006
Repairs & Maintenance	10,032	20,352
Bank Charges	71	90
Miscellaneous Expenses	1,658	56
	<u>(15,803)</u>	<u>(23,383)</u>
Operating Profit	32,075	24,501
Gain on sale of Assets	Nil	Nil
Other Income & expenses		
Interest Receivable		
Bank interest	Nil	Nil
Interest Payable		
Term Loan interest	(10,220)	(10,220)
Net Profit/(Loss) for accounting period	<u>21,855</u>	<u>14,281</u>