

BLANTYRE PARK PROPERTIES LTD

Registered number. SC238564

Directors' Report and Financial Statements

For the year ended 31 December 2007

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BLANTYRE PARK PROPERTIES LTD

Financial Statements

For the year ended 31 December 2007

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BLANTYRE PARK PROPERTIES LTD

Company information

Directors

Christine Sneddon
Jonathan Gilchrist Oliver

Secretary

Christine Sneddon

Registered office

25 Bothwell Street
Glasgow
G2 6NL

Registered number

SC238564

Principal banker

Bank of Scotland
41 Princes Mall
East Kilbride
G74 1LA

BLANTYRE PARK PROPERTIES LTD

Report of the directors

The directors present their report and the financial statements for the year ended 31 December 2007

Principal activity

The principal activity and core business of the company is the investment in and letting of property

Review of business

The net profit after providing for taxation amounted to £945

Directors

The directors during the year were

Christine Sneddon
Jonathan Gilchrist Oliver

Statement of directors' responsibilities

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements the directors are required to

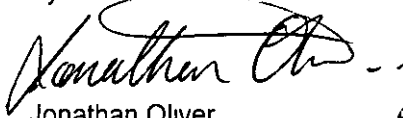
- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

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 financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

Small company exemptions

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

By order of the board



Jonathan Oliver
Director

29.10.08

BLANTYRE PARK PROPERTIES LTD

Chartered Accountants' report to the directors on the unaudited accounts of Blantyre Park Properties Ltd

In order to assist you to fulfil your duties under the Companies Act 1985, we have prepared the accounts of the company on pages 4 to 9 from the accounting records and information and explanations supplied to us

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken to enable us to prepare the accounts on behalf of the Company's Board of Directors 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 and the Company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with best practice guidance issued by the Institute of Chartered Accountants of Scotland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the preparation of accounts.

You have acknowledged on the balance sheet for the year ended 31 December 2007, your duty to ensure that the company has kept proper accounting records and to prepare accounts that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the accounts. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the accounts.



Scott Moncrieff
Chartered Accountants
25 Bothwell Street
Glasgow
G2 6NL

30 October 2008

BLANTYRE PARK PROPERTIES LTD

Profit and Loss Account

For the year ended 31 December 2007

	Note	2007 £	2006 £
Turnover		9,600	9,250
Administrative expenses		(5,023)	(2,884)
Operating profit		4,577	6,366
Interest receivable		54	88
Interest payable and similar charges		(3,450)	(3,269)
Profit on ordinary activities before taxation		1,181	3,185
Tax on profit on ordinary activities	3	(236)	(456)
Profit on ordinary activities after taxation	8	945	2,729

The notes on pages 7 to 9 form part of these financial statements

BLANTYRE PARK PROPERTIES LTD

Statement of Total Recognised Gains and Losses

For the year ended 31 December 2007

	Note	2007 £	2006 £
Retained profit for the year		945	2,729
Revaluation for the year		(40,000)	—
Total recognised gains and losses relating to the year		<u>(39,055)</u>	<u>2,729</u>

The notes on pages 7 to 9 form part of these financial statements

BLANTYRE PARK PROPERTIES LTD

Balance Sheet

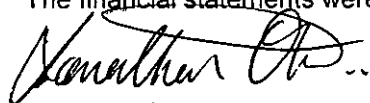
At 31 December 2007

	Note	£	2007 £	£	2006 £
Fixed assets					
Tangible assets	4		160,000		200,000
Current assets					
Cash at bank and in hand		875		2,711	
Creditors amounts falling due within one year	5	20,146		19,656	
Net current liabilities			(19,271)		(16,945)
Total assets less current liabilities			140,729		183,055
Creditors amounts falling due after more than one year	6		(44,765)		(48,036)
Net assets			95,964		135,019
Capital and reserves					
Called up share capital	7		100		100
Revaluation reserve	8		88,000		128,000
Profit and loss account	8		7,864		6,919
Shareholders' funds			95,964		135,019

For the year ended 31 December 2007 the company was entitled to exemption from audit under s249A(1) of the Companies Act 1985. The members have not required the company to obtain an audit of its accounts for the year under s249B(2). The directors acknowledge their responsibility for ensuring that the company keeps proper accounting records in accordance with s221 of the Act and for preparing financial statements 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 and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective January 2007).

The financial statements were authorised for issue by the Board of directors on 29 10 08


Jonathan Oliver
Director

The notes on pages 7 to 9 form part of these financial statements

BLANTYRE PARK PROPERTIES LTD

Notes to the Financial Statements

For the year ended 31 December 2007

1 Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention (as modified by the revaluation of certain fixed assets) and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

Tangible fixed assets

Tangible fixed assets are stated at valuation

The only tangible fixed assets are investment properties

Investment properties

Investment properties are revalued annually and included in the balance sheet at their open market value

In accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007) no depreciation is provided in respect of investment properties. This represents a departure from the Companies Act 1985 requirements in respect of the depreciation of fixed assets. The directors consider that this departure is necessary in order that the financial statements give a true and fair view of the state of affairs of the company.

Deferred tax

Deferred taxation is provided for at anticipated tax rates on differences arising from the inclusion of items of income and expenditure in taxation computations in periods that differ from those in which they are included in the financial statements.

2 Directors' emoluments

The directors did not receive any emoluments during the year.

3 Taxation

	2007 £	2006 £
UK corporation tax – current year	<u>236</u>	<u>456</u>

BLANTYRE PARK PROPERTIES LTD

Notes to the Financial Statements

For the year ended 31 December 2007

4 Tangible fixed assets

	Land and buildings £
Cost (or valuation)	
At 1 January 2007	200,000
Additions	
Revaluation	(40,000)
At 31 December 2007	<u>160,000</u>
Depreciation	
At 1 January 2007	
Depreciation for the year	
At 31 December 2007	
Net book value	
At 31 December 2007	<u>160,000</u>
At 31 December 2006	<u>200,000</u>

Included within land and buildings are investment properties with a net book value of £160,000 (2006 £200,000) The property was revalued by the directors at 31 December 2007 on the basis of the open market value for existing use

5 Creditors: amounts falling due within one year

	2007 £	2006 £
Bank loans and overdrafts	3,300	3,100
Tax and social security	236	456
Other creditors	16,610	16,100
	<u>20,146</u>	<u>19,656</u>
Secured creditors	<u>3,300</u>	<u>3,100</u>

6 Creditors. amounts falling due after more than one year

	2007 £	2006 £
Bank loans	<u>44,765</u>	<u>48,036</u>
Amounts are due within the following periods		
In five years or more	<u>31,565</u>	<u>32,407</u>
Secured creditors	<u>44,765</u>	<u>48,036</u>

BLANTYRE PARK PROPERTIES LTD

Notes to the Financial Statements

For the year ended 31 December 2007

7 Share capital

	2007	2006
	£	£
Authorised		
Equity		
100 Ordinary Shares of £1 each	<u>100</u>	<u>100</u>
	2007	2006
	£	£
Allotted, called up and fully paid		
Equity		
100 Ordinary Shares of £1 each	<u>100</u>	<u>100</u>

8 Reserves

	Revaluation reserve	Profit and loss account	Total
	£	£	£
At 1 January 2007	128,000	6,919	134,919
Revaluation	(40,000)		(40,000)
Retained for the year		945	945
At 31 December 2007	<u>88,000</u>	<u>7,864</u>	<u>95,864</u>

9 Related Parties

Included in other creditors is a sum due to Jonathan Oliver of £14,300 (2006 £13,800)

10 Ultimate controlling party

The ultimate controlling party is Jonathan Oliver

BLANTYRE PARK PROPERTIES LTD**Detailed Profit and Loss Account****For the year ended 31 December 2007**

	£	2007 £	£	2006 £
Turnover				
Rent receivable		9,600		9,250
Administrative expenses		(5,023)		(2,884)
		<u> </u>		<u> </u>
Operating profit		4,577		6,366
Other income and expenses				
Interest receivable				
Bank interest	54		88	
Interest payable				
Bank interest	(3,450)		(3,269)	
		<u>(3,396)</u>		<u>(3,181)</u>
Net profit for the year		<u>1,181</u>		<u>3,185</u>

BLANTYRE PARK PROPERTIES LTD

Detailed Profit and Loss Account

For the year ended 31 December 2007

	2007	2006
	£	£
Administrative expenses		
Repairs and maintenance	2,938	
Legal and professional	349	998
Accountancy fees	1,667	1,500
Bank and credit card charges	39	6
Sundry expenses	30	30
Donations and subscriptions		350
	<u>5,023</u>	<u>2,884</u>