REGISTERED NUMBER. SC241237 (Scotland)

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2007

FOR

WHITECHURCH PROPERTIES LIMITED



WHITECHURCH PROPERTIES LIMITED

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WHITECHURCH PROPERTIES LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2007

DIRECTORS	S White M Church
SECRETARY.	Mrs J Mullen
REGISTERED OFFICE.	3 Robert Drive Glasgow G51 3HE
REGISTERED NUMBER:	SC241237 (Scotland)
ACCOUNTANTS·	Walker Thompson Accountants & Registered Auditors Empress House 43A Binley Road Coventry CV3 1HU

WHITECHURCH PROPERTIES LIMITED

ABBREVIATED BALANCE SHEET
31 MARCH 2007

	Notes	2007 £	2007 £	2006 £	2006 £
FIXED ASSETS					
Investment property	2		1,400,000		1,437,000
CURRENT ASSETS					
Debtors		172,712		46,931	
Cash at bank and in hand		2,620		1,915	
		175,332		48,846	
CREDITORS					
Amounts falling due within one year		89,196		154,552	
NET CURRENT ASSETS/(LIABILITIES)			86,136		(105,706)
TOTAL ASSETS LESS CURRENT LIABILITIES			1,486,136		1,331,294
CREDITORS					
Amounts falling due after more than one year	3		937,186		791,912
NET ASSETS			548,950		539,382
CAPITAL AND RESERVES					
Called up share capital	4		1,000		1,000
Revaluation reserve			427,390		432,757
Profit and loss account			120,560		105,625
SHAREHOLDERS' FUNDS			548,950		539,382

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

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

The directors acknowledge their responsibilities for

(a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and

(b) 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

The notes form part of these abbreviated accounts

continued

ABBREVIATED BALANCE SHEET continued
31 MARCH 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 November 2007 and were signed on its behalf by



S White Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS

1 ACCOUNTING POLICIES

Accounting convention
The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

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

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

In accordance with standard accounting practice, 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 tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

2 INVESTMENT PROPERTY

	Total £
COST	
At 1 April 2006	1,437,000
Disposals	(37,000)
At 31 March 2007	1,400,000
NET BOOK VALUE	
At 31 March 2007	1,400,000
At 31 March 2006	1,437,000

3 CREDITORS

The following secured debts are included within creditors

	2007 £	2006 £
Bank loans	937,186	791,912

Creditors include the following debts falling due in more than five years

	2007 £	2006 £
Repayable by instalments		
Bank loans more than 5 years by instalments	726,802	641,437

continued

4 CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid

Number	Class	Nominal value	2007 £	2006 £
1,000	Ordinary	£1	1,000	1,000

5 TRANSACTIONS WITH DIRECTORS

At 31 March 2007 a balance of £34410 (2006 £63500) was due to M Church, director

6 CONTROLLING PARTY

The company is controlled by Mr M Church, director who holds 50 1% of the issued share capital