

Registered Number SC242501

Kirkgate Properties (Angus) Limited

Abbreviated Accounts

31 January 2011

Kirkgate Properties (Angus) Limited

Registered Number SC242501

Company Information

Registered Office:

St Ninians House
Balgavies
Forfar
Angus
DD8 2TH

Reporting Accountants:

Walker Harris

Chartered Accountants
27 St David Street
Brechtin
ANGUS
DD9 6EG

Kirkgate Properties (Angus) Limited

Registered Number SC242501

Balance Sheet as at 31 January 2011

	Notes	2011 £	2010 £
Fixed assets			
Tangible	2	258	304
Investment property	3	1,320,000	997,500
		<u>1,320,258</u>	<u>997,804</u>
Current assets			
Stocks		0	470,000
Cash at bank and in hand		0	1,124
Total current assets		<u>0</u>	<u>471,124</u>
Creditors: amounts falling due within one year	4	(359,678)	(601,561)
Net current assets (liabilities)		(359,678)	(130,437)
Total assets less current liabilities		<u>960,580</u>	<u>867,367</u>
Creditors: amounts falling due after more than one year	4	(445,568)	(335,805)
Total net assets (liabilities)		<u>515,012</u>	<u>531,562</u>
Capital and reserves			
Called up share capital	5	3	3
Revaluation reserve		240,209	293,199
Profit and loss account		274,800	238,360
Shareholders funds		<u>515,012</u>	<u>531,562</u>

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- a. For the year ending 31 January 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - 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 responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - 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 12 December 2011

And signed on their behalf by:

R A Shand, Director

J K A Bruce, Director

Mrs S A Fraser, 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 2011

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 April 2008).

Turnover

Turnover represents the rental income due for the year.

Stocks

Work in progress is valued at the lower of cost and net realisable value. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2 **Tangible fixed assets**

		Total
Cost		£
At 01 February 2010	-	358
At 31 January 2011	-	358
Depreciation		
At 01 February 2010		54
Charge for year	-	46
At 31 January 2011	-	100
Net Book Value		
At 31 January 2011		258
At 31 January 2010	-	304

3 **Investment Property**

Cost Or Valuation	£
At 01 February 2010	997,500
Additions	546,496
Disposals	(171,006)
Revaluations	(52,990)

At 31 January 2011	<u>1,320,000</u>
Net Book Value	
At 31 January 2011	1,320,000
At 31 January 2010	<u>997,500</u>

4 **Creditors**

	2011	2010
	£	£
Instalment debts falling due after 5 years	190,427	203,969
Secured Debts	349,121	684,403

5 **Share capital**

	2011	2010
	£	£
Allotted, called up and fully paid:		
3 Ordinary shares of £1 each	3	3