REGISTERED NUMBER: SC252576 (Scotland)

Abbreviated Accounts

For The Period 10th July 2003 to 31st July 2004

for

Stevenson Properties (Development) Ltd.



Stevenson Properties (Development) Ltd.

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For The Period 10th July 2003 to 31st July 2004

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Company Information
For The Period 10th July 2003 to 31st July 2004

DIRECTORS:	Mr. S Stevenson Mrs F Stevenson
SECRETARY:	Mrs F Stevenson
REGISTERED OFFICE:	24 Station Road Muirhead Glasgow G69 9EH
REGISTERED NUMBER:	SC252576 (Scotland)
ACCOUNTANTS:	Cahill Associates 24 Station Road Muirhead Glasgow G69 9EH

Abbreviated Balance Sheet
31st July 2004

	Notes	£	£
FIXED ASSETS			
Investments	2		50,000
CURRENT ASSETS			
Cash at bank		3,744	
CREDITORS			
Amounts falling due within one year	3	22,338	
NET CURRENT LIABILITIES			(18,594)
TOTAL ASSETS LESS CURRENT LIABILITIES			31,406
CREDITORS			
Amounts falling due after more than one year	3		21,372
			10,034
CAPITAL AND RESERVES			
Called up share capital	4		2
Revaluation reserve			11,871
Profit and loss account			(1,839)
SHAREHOLDERS' FUNDS			10,034

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ended 31st July 2004.

The members have not required the company to obtain an audit of its financial statements for the period ended 31st July 2004 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.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:

S. J. Stevenson

Mr. S Stevenson - Director

Approved by the Board on 28th April 2005

The notes form part of these 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 June 2002).

Turnover
Turnover represents net invoiced sales of goods, excluding value added tax.

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

Investment properties
In accordance with Financial Reporting Standard for Smaller Entities (effective June 2002) the company's property, which is held for long-term investment, is included in the balance sheet at the open market value and is not depreciated. The surplus or deficit on revaluation of the property is transferred to a revaluation reserve. This policy represents a departure from the Companies Act 1985, which requires depreciation to be provided on all fixed assets. The directors consider this policy is necessary to give an overriding true and fair view as current values and changes in current values are considered more significant than the calculation of systematic annual depreciation. Depreciation is only one of many factors reflected in the valuation and the amount which might otherwise have been charged cannot be separately identified or quantified.

2. FIXED ASSET INVESTMENTS

	Investment properties £
COST OR VALUATION	
Additions	38,129
Revaluations	11,871
At 31st July 2004	50,000
NET BOOK VALUE	
At 31st July 2004	50,000

3. CREDITORS

The following secured debts are included within creditors:

	£
Bank loans	24,038

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

	£
Repayable by instalments	
Bank loans more 5 yr by instal	10,707

continued...

4. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	£
100,000	Ordinary	£1	100,000

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	£
2	Ordinary	£1	2

The following shares were allotted and fully paid for cash at par during the period:

2 Ordinary shares of £1 each