

Registered Number SC261421

Bruntsfield Property Investments Limited

Abbreviated Accounts

31 January 2011

Bruntsfield Property Investments Limited

Registered Number SC261421

Company Information

Registered Office:

37 One, 37 George Street
Edinburgh
EH2 2HN

Reporting Accountants:

Whitelaw Wells

9 Ainslie Place
Edinburgh
EH3 6AT

Bankers:

The Royal Bank of Scotland plc
36 St Andrew Square
Edinburgh
EH2 2YB

Bruntsfield Property Investments Limited
Registered Number SC261421
Balance Sheet as at 31 January 2011

	Notes	2011 £	2010 £
Fixed assets			
Tangible	2	630,000	863,000
		<u>630,000</u>	<u>863,000</u>
Current assets			
Debtors		36,914	68,197
Cash at bank and in hand		28,304	46,252
Total current assets		<u>65,218</u>	<u>114,449</u>
Creditors: amounts falling due within one year	3	(207,138)	(245,393)
Net current assets (liabilities)		(141,920)	(130,944)
Total assets less current liabilities		<u>488,080</u>	<u>732,056</u>
Creditors: amounts falling due after more than one year	3	(267,459)	(375,764)
Total net assets (liabilities)		<u>220,621</u>	<u>356,292</u>
Capital and reserves			
Called up share capital	4	100	100
Revaluation reserve		85,491	176,691
Profit and loss account		135,030	179,501
Shareholders funds		<u>220,621</u>	<u>356,292</u>

-
- 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 19 October 2011

And signed on their behalf by:

Mr B C Weir, 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 net rental income, excluding value added tax. Rent is recognised in accordance with the lease agreement. Where there are lease incentives such as rent free periods the rent relating to these incentives is accrued and subsequently released over the full period of the lease agreement. Property sales are recognised with reference to completion date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions: Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold; Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted 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.

Investment Properties

Investment properties are shown at their open market value. The surplus or deficit arising from the revaluation is transferred to the investment revaluation reserve unless a deficit, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year. This is in accordance with the FRSE which, unlike the Companies Act 2006, does not require depreciation of investment properties. Investment properties are held for their investment potential and not for use by the company and so their current value is of prime importance. The departure from the provisions of the Act is required in order to give a true and fair view.

2 **Tangible fixed assets**

	Total
Cost	£
At 01 February 2010	863,000
Disposals	(218,000)
Revaluations	- (15,000)
At 31 January 2011	- <u>630,000</u>
Net Book Value	
At 31 January 2011	630,000
At 31 January 2010	- <u>863,000</u>

3 **Creditors**

	2011	2010
	£	£
Instalment debts falling due after 5 years	97,553	179,463
Secured Debts	309,935	424,839

4 **Share capital**

	2011	2010
	£	£
Allotted, called up and fully paid:		
100 Ordinary shares shares of £1 each	100	100

5 **Ultimate controlling party**

The company was under the control of the sole director, Bruce Weir, for the period.