Company Registration No. SC269751 (Scotland)

G & SR PROPERTIES LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2011

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G & SR PROPERTIES LIMITED

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G & SR PROPERTIES LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 JUNE 2011

	Notes	2011 £	2011 £	2010 £	2010 £
Fixed assets					
Tangible assets	2		354,136		354,136
Current assets					
Cash at bank and in hand		897		749	
Creditors: amounts falling due within one year	3	(96,533)		(66,566)	
Net current liabilities			(95,636)		(65,817)
Total assets less current liabilities			258,500		288,319
Creditors: amounts falling due after more than one year	4		(199,827)		(241,603)
			58,673		46,716
Capital and reserves					
Called up share capital	5		100		100
Profit and loss account			58,573		46,616
Shareholders' funds			58,673		46,716

For the financial year ended 30 June 2011 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 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 in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on 15 December 2011

Ghulam Rasul
Director

Sharifan Rasul
Director

Company Registration No. SC269751

G & SR PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2011

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The accounts have been prepared on a going concern basis. The directors have confirmed their continuing financial support to allow liabilities to be settled as they fall due and will not call for the repayment of their loan account balances or balances due to related parties until such time as the company has sufficient surplus funds.

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Investment properties are included in the balance sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years.

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the directors compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

2 Fixed assets

	Tangible assets £
Cost	
At 1 July 2010 & at 30 June 2011	354,136
At 30 June 2010	354,136

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £40,031 (2010 - £18,400).

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2011

4 Creditors: amounts falling due after more than one year	2011 £	2010 £
Analysis of loans repayable in more than five years		
Total amounts repayable by instalments which are due in more than five years	39,703	168,002

The aggregate amount of creditors for which security has been given amounted to £199,827 (2010 - £241,603).

5 Share capital	2011 £	2010 £
Allotted, called up and fully paid		
26 Ordinary Shares of £1 each	26	26
25 "A" Ordinary Shares of £1 each	25	25
10 "B" Ordinary Shares of £1 each	10	10
10 "C" Ordinary Shares of £1 each	10	10
10 "D" Ordinary Shares of £1 each	10	10
19 "E" Ordinary Shares of £1 each	19	19
	100	100