Registered Number SC270842

G K Property Investment Company Limited

Abbreviated Accounts

31 July 2011

G K Property Investment Company Limited **Registered Number SC270842**

Balance Sheet as at 31 July 2011

	Notes	2011		2010	
		£	£	£	£
Fixed assets	2				
Tangible			0		221,814
			0		221,814
Current assets					
Debtors		0		300	
Total current assets		0		300	
Creditors: amounts falling due within one year		(43,039)		(38,449)	
Net current assets (liabilities)			(43,039)		(38,149)
Total assets less current liabilities			(43,039)		183,665
Creditors: amounts falling due after more than one year	3		0		(180,000)
Total net assets (liabilities)			(43,039)		3,665
Capital and reserves					
Called up share capital	4		2		2
Revaluation reserve			0		11,150
Profit and loss account			(43,041)		(7,487)
Shareholders funds			(43,039)		3,665

a. For the year ending 31 July 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 24 April 2012

And signed on their behalf by:
Mr G Durie, 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 July 2011

1 **Accounting policies**

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year.

Investment properties

Investment properties are shown at their open market value. The surplus or deficit arising from the annual 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 Financial Reporting Standard for Smaller Entities (effective April 2008) 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.

Operating lease agreements

Assets held for rental to customers are recorded as fixed assets. Rentals received or paid under operating leases are recognised in the profit and loss account on a straightline basis over the lease term.

Fixed Assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Fixtures & Fittings	25% 25% Reducing Balance

2 **Fixed Assets**

	Tangible Assets	Total
Cost or valuation	**£**	**£**
At 01 August 2010	226,458	226,458
Disposals	(215,308)	(215,308)
Revaluations	(11,150)	(11,150)
At 31 July 2011	0	0

Depreciation			
At 01 August 2010		4,644	4,644
On disposals		(4,644)	(4,644)
At 31 July 2011		0	0
Net Book Value			
At 31 July 2011		0	0
At 31 July 2010		221,814	221,814

3 **Creditors: amounts falling due after more than one year**

	2011	2010
	£	£
Instalment debts falling due after 5 years	0	180,000
Secured Debts	0	180,000

4 **Share capital**

	2011	2010
	£	£
Authorised share capital:		
100 Ordinary of £1 each	100	100
Allotted, called up and fully paid:		
2 Ordinary of £1 each	2	2