

SHORT INVESTMENTS LTD

278721

DIRECTORS REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR TO

31 JANUARY 2009

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SHORT INVESTMENTDS LTD

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SHORT INVESTMENTS LTD

COMPANY INFORMATION

Directors	Alexander Short Robert Hayne
Secretary	Robert Hayne
Registered Office	221 West George Street Glasgow G2 2ND
Registered Number	SC278721
Accountants	A Paterson Ltd 34 Newmarket Street AYR KA7 1LP

SHORT INVESTMENTS LTD

REPORT OF THE DIRECTORS

The directors have pleasure in submitting their report and financial statements for the year to 31 January 2009.

Statement of Directors Responsibilities

Company Law requires the Directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements the

Directors are required to:-

- select suitable accounting policies and then apply them consistently
- make judgement and estimates that are reasonable and prudent
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue to trade.

The Directors are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention of detection of fraud and other irregularities.

Principal Activity

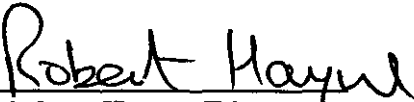
The principal activity of the Company is that of Property Investments.

Directors

The Directors who served during the year and their interest in the share capital of the Company at the beginning and at the end of the year were:-

	<u>At 31/01/09</u>	<u>At 31/01/08</u>
Alexander Short	2	2

This report, which has been prepared taking advantage of special exemptions applicable to small companies, was approved by the Board on 25 September 2009 and signed on its behalf.


Robert Hayne (Director)

SHORT INVESTMENTS LTD

PROFIT & LOSS ACCOUNT FOR THE YEAR TO 31 JANUARY 2009

	<u>Note</u>	<u>2009</u> <u>£</u>	<u>2008</u> <u>£</u>
Turnover	(1,2)	Nil	Nil
Cost of Sales		Nil	Nil
<u>Gross Profit</u>		Nil	Nil
Operating Expenses		6,444	15,053
<u>Operating Profit</u>	(3)	-6,444	-15,053
Loss on Sale of Assets		-1,558	Nil
		-8,002	Nil
Tax on Profit from Ordinary Activities	(4)	Nil	Nil
<u>Retained Profit for the Year</u>		-8,002	-15,053
Retained Profits b/fwd		-11,481	3,572
Retained Profits c/fwd		<u>-19,483</u>	<u>-11,481</u>

There were no recognised gains or losses for the period other than those included in the Profit and Loss Account.

The notes on Pages 5 and 6 form part of these Financial Statements.

SHORT INVESTMETNS LTD

BALANCE SHEET AS AT 31 JANUARY 2009

	<u>Note</u>	<u>2009</u> £	<u>2008</u> £
<u>Fixed Assets</u>			
Investments	(5)	78,000	78,000
Property	(5)	367,955	Nil
		<u>445,955</u>	<u>78,000</u>
		=====	=====
<u>Current Assets</u>			
Cash in Bank - Current Account		Nil	29
Debtors		68,967	Nil
		<u>68,967</u>	<u>29</u>
		=====	=====
<u>Current Liabilities</u>			
Creditors and Accruals	(6)	152,700	850
Bank Overdraft		192,105	Nil
Directors Loan		112,000	12,000
Loan - Newhaven Estates Ltd		49,598	48,658
UK Taxation		Nil	Nil
		<u>506,403</u>	<u>61,508</u>
		=====	=====
<u>Net Current Assets</u>		-437,436	-61,479
		=====	=====
<u>Net Total Assets</u>		8,519	16,521
		=====	=====

Represented By:-

<u>Capital & Reserves</u>			
Called up Share Capital	(7)	2	2
Profit & Loss Reserve		-19,483	-11,480
Revaluation Reserves		28,000	28,000
		<u>8,519</u>	<u>16,521</u>
<u>Shareholders Funds</u>	(8)	=====	=====

SHORT INVESTMENTS LTD

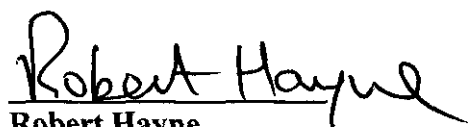
BALANCE SHEET CONT'D

The Directors:

- 1. Confirms that for the period ending 31 January 2009 the company was entitled to the exemption under subsection (1) of Section 249A:**
- 2. Confirms that no notices requiring an audit have been deposited under subsection (2) of section 249B in relation to the accounts for the period, and**
- 3. Acknowledge their responsibility for:**
 - (a) ensuring that the Company keeps accounting records which comply with section 221;**
 - (b) Preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of the financial period and of its profit for the financial period in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts, so far as applicable to the company.**

The Directors have taken advantage in the preparation of these financial statements, of special exemptions applicable to small companies under Schedule 8 Part I of the Companies Act 1985 on the grounds that, in the opinion of the Director, the company qualifies and is entitled to make use of the special exemptions.

The financial statements were approved by the Board on 25 September 2009 and signed on its behalf.



Robert Hayne
Director

SHORT INVESTMENTS LTD

NOTES TO THE ACCOUNTS FOR THE YEAR TO 31 JANUARY 2009

NOTE

1. Accounting Policies

1.1 Basis of Preparation of Financial Statements

The Financial Statements are prepared under the Historical Cost Convention and include the results of the Company's operations which are described in the Director's Report and all of which are continuing. The Company has taken advantage in the exemption in Financial Reporting Standard No.1 from the requirement to provide a cash flow statement on the grounds that it is a small company.

1.2 Turnover

Turnover represents the value of sales made during the period.

2. Turnover

Turnover is confined to the United Kingdom.

	<u>2009</u>	<u>2008</u>
3. <u>Operating Profit</u>	<u>£</u>	<u>£</u>
Opening Profit is arrived at after charging		
Directors Fees	Nil	Nil
Depreciation	Nil	Nil
	<u>=====</u>	<u>=====</u>
4. <u>Taxation</u>		
<u>UK Current Year Taxation</u>		
Corporation Tax Due	Nil	Nil
	<u>=====</u>	<u>=====</u>
5a. <u>Fixed Assets - Investments</u>		
As per last Accounts	78,000	308,000
Sold In Year	Nil	230,000
	<u>78,000</u>	<u>78,000</u>
	<u>=====</u>	<u>=====</u>

SHORT INVESTMETNS LTD

NOTES TO THE ACCOUNTS (CONTINUED)

5b Fixed Assets - Property

Purchased in Year:-

Plot 31, Ferry Village, Renfrew	73,525	Nil
Plot 42, Ferry Village, Renfrew	76,055	Nil
Plot 43 Ferry Village, Renfrew	77,725	Nil
Plot 46 Ferry Village, Renfrew	70,325	Nil
Plot 54 Ferry Village, Renfrew	70,325	Nil
Plot 55 Ferry Village, Renfrew	68,525	Nil
17 Drumferan Place, Glasgow	144,075	Nil
	<u>580,555</u>	<u>Nil</u>

Sold in Year :-

17 Drumferan Place, Glasgow	-144,137	Nil
Plot 55, Ferry Village, Renfrew	-66,905	Nil
Loss on Sale	-1,558	Nil
	<u>367,955</u>	<u>Nil</u>

6 Creditors

<u>Falling due within one year</u>	<u>2009</u>	<u>2008</u>
	<u>£</u>	<u>£</u>
Creditors	850	850
	<u>850</u>	<u>850</u>

7. Share Capital

<u>Ordinary £ Shares</u>	<u>£</u>	<u>£</u>
Authorised	100	100
	<u>100</u>	<u>100</u>
Issued & Fully Paid	100	100
	<u>100</u>	<u>100</u>

SHORT INVESTMENTS LTD

NOTES TO THE ACCOUNTS (CONTINUED)

8. Movement on Shareholders Funds

Opening Balance	16,521	31,574
Share Capital Issued	Nil	Nil
Net Profit for Year	-8,002	-15,053
Revaluation Reserve Increase	Nil	Nil
	<u>8,519</u>	<u>16,521</u>
	=====	=====

9. Capital Commitments

Contracted for but not provided for in the Account	Nil	Nil
	=====	=====
Authorised by Director but not provided for	Nil	Nil
	=====	=====

SHORT INVESTMENTS LTD

DETAILED PROFIT AND LOSS ACCOUNT FOR THE YEAR TO 31 JANUARY 2009

<u>INCOME</u>	<u>2009</u> <u>£</u>	<u>2008</u> <u>£</u>
Fees Received	Nil	Nil
Bank Interest Received	Nil	Nil
	Nil	Nil
<u>OVERHEADS</u>		
Bank Interest	49	13,644
Bank Fees & Charges	3,076	423
Accountancy Fees	1,010	968
Legal Fees	124	Nil
General Expenses	15	18
Property repairs	2,170	Nil
	-6,444	15,053
<u>NET PROFIT FOR THE YEAR</u>	-6,444	-15,053