

SHORT INVESTMENTS LTD

278721

DIRECTORS REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR TO

31 JANUARY 2010

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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 2010.

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

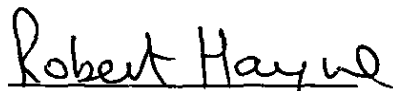
The principal activity of the Company is that of Property Investments.

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 31/01/10</u>	<u>At 31/01/09</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 27 April 2010 and signed on its behalf.


Robert Hayne (Director)

SHORT INVESTMENTS LTD

PROFIT & LOSS ACCOUNT FOR THE YEAR TO 31 JANUARY 2010

	<u>Note</u>	<u>2010</u> £	<u>2009</u> £
Turnover	(1,2)	90,589	Nil
Cost of Sales		Nil	Nil
<u>Gross Profit</u>		90,589	Nil
Operating Expenses		73,409	6,444
<u>Operating Profit</u>	(3)	17,180	- 6,444
Loss on Sale of Assets		Nil	-1,558
		17,180	-8,002
Tax on Profit from Ordinary Activities	(4)	Nil	Nil
<u>Retained Profit for the Year</u>		17,180	- 8,002
Retained Profits b/fwd		-19,483	-11,481
Retained Profits c/fwd		<u>- 2,303</u>	<u>-19,483</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 2010

	<u>Note</u>	<u>2010</u> <u>£</u>	<u>2009</u> <u>£</u>
<u>Fixed Assets</u>			
Investments	(5)	Nil	78,000
Property	(5)	Nil	367,955
		<u>Nil</u>	<u>445,955</u>
<u>Current Assets</u>			
Cash in Bank - Current Account		2,472	Nil
Debtors		Nil	68,967
		<u>2,472</u>	<u>68,967</u>
<u>Current Liabilities</u>			
Creditors and Accruals	(6)	1,175	152,700
Bank Overdraft		Nil	192,105
Directors Loan		3,598	112,000
Loan - Newhaven Estates Ltd		Nil	49,598
UK Taxation		Nil	Nil
		<u>4,773</u>	<u>506,403</u>
<u>Net Current Assets</u>		<u>- 2,301</u>	<u>-437,436</u>
<u>Net Total Assets</u>		<u>-2,301</u>	<u>8,519</u>

Represented By:-

<u>Capital & Reserves</u>			
Called up Share Capital	(7)	2	2
Profit & Loss Reserve		-2,303	-19,483
Revaluation Reserves		Nil	28,000
<u>Shareholders Funds</u>	(8)	<u>-2,301</u>	<u>8,519</u>

SHORT INVESTMENTS LTD

BALANCE SHEET CONT'D

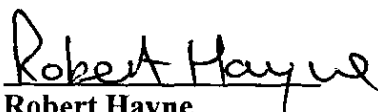
The Directors:-

1. Confirm that for the year ended 31 January 2010 the Company was entitled to the exemption from audit under Subsection 477 (2) of the Companies Act 2006 relating to small companies
2. The members have not required the Company to obtain an audit in accordance with Section 476 of the Companies Act 2006
3. Acknowledge their responsibility for:-
 - (a) Ensuring that the Company keeps accounting records which comply with Section 386 of the Companies Act 2006, and

(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 393 and which otherwise comply with the requirements of the Companies Act 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, and these accounts have been delivered in accordance with the provisions applicable to the small companies regime.

The financial statements were approved by the Board on 27 April 2010 and signed on its behalf.



Robert Hayne
Director

SHORT INVESTMENTS LTD

NOTES TO THE ACCOUNTS FOR THE YEAR TO 31 JANUARY 2010

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>2010</u>	<u>2009</u>
3. <u>Operating Profit</u>	<u>£</u>	<u>£</u>
Opening Profit is arrived at after charging		
Directors Fees	Nil	Nil
Depreciation	Nil	Nil
	=====	=====
4. <u>Taxation</u>		
<u>UK Current Year Taxation</u>		
Corporation Tax Due	Nil	Nil
	=====	=====
5a. <u>Fixed Assets - Investments</u>		
As per last Accounts	78,000	78,000
Written off in Year	-78,000	Nil
	-----	-----
	Nil	78,000
	=====	=====

SHORT INVESTMETNS LTD

NOTES TO THE ACCOUNTS (CONTINUED)

5b Fixed Assets - Property

	<u>As at</u>			
	<u>01/02/09</u>	<u>Additions</u>	<u>Sales</u>	<u>Gains</u>
Plot 31, Ferry Village, Renfrew	73,525	Nil	96,817	23,292
Plot 42, Ferry Village, Renfrew	76,055	Nil	84,425	8,370
Plot 43, Ferry Village, Renfrew	77,725	Nil	87,075	9,350
Plot 46 Ferry Village, Renfrew	70,325	Nil	96,775	26,450
Plot 54 Ferry Village, Renfrew	70,325	Nil	86,793	16,468
Plot 29 Ferry Village, Renfrew	Nil	79,555	84,309	4,754
	<u>367,955</u>	<u>79,555</u>	<u>536,194</u>	<u>88,684</u>

6 Creditors

<u>Falling due within one year</u>	<u>2010</u>	<u>2009</u>
	<u>£</u>	<u>£</u>
Creditors	<u>1,175</u>	<u>850</u>

7. Share Capital

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

SHORT INVESTMENTS LTD

NOTES TO THE ACCOUNTS (CONTINUED)

8. <u>Movement on Shareholders Funds</u>	<u>2010</u>	<u>2009</u>
	<u>£</u>	<u>£</u>
Opening Balance	-19,483	-11,481
Share Capital Issued	Nil	Nil
Net Profit for Year	17,180	- 8,002
	<u>-2,303</u>	<u>-19,483</u>

9. Capital Commitments

Contracted for but not provided for in the Account	<u>Nil</u>	<u>Nil</u>
Authorised by Director but not provided for	<u>Nil</u>	<u>Nil</u>

SHORT INVESTMENTS LTD

DETAILED PROFIT AND LOSS ACCOUNT FOR THE YEAR TO 31 JANUARY 2010

<u>INCOME</u>	<u>2010</u> <u>£</u>	<u>2009</u> <u>£</u>
Fees Received	1,905	Nil
Bank Interest Received	88,684	Nil
	<u>90,589</u>	<u>Nil</u>
 <u>OVERHEADS</u>		
Bank Interest	1,144	49
Bank Fees & Charges	136	3,076
Accountancy Fees	1,233	1,010
Legal Fees	Nil	124
General Expenses	82	15
Property repairs	676	2,170
Advertising	138	Nil
Sales Commission Paid	20,000	Nil
Loss on sale of Investments	50,000	Nil
	<u>73,409</u>	<u>-6,444</u>
 <u>NET PROFIT FOR THE YEAR</u>	 <u>17,180</u>	 <u>-6,444</u>