

Abbreviated Unaudited Accounts
for the Year Ended 31 March 2011
for
Rosebank Property Ltd

WEDNESDAY



SCT *S00MK50X* 21/12/2011 #351
COMPANIES HOUSE

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for the Year Ended 31 March 2011**

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· **Rosebank Property Ltd**

**Company Information
for the Year Ended 31 March 2011**

DIRECTOR: P G Neeson

REGISTERED OFFICE: 85 Bonhill Road
Dumbarton
G82 2DU

REGISTERED NUMBER: SC 313813 (Scotland)

ACCOUNTANTS: Campbell Dallas LLP
Chartered Accountants
Titanium 1
King's Inch Place
Glasgow
G51 4BP

Rosebank Property Ltd

**Abbreviated Balance Sheet
31 March 2011**

		2011	2010
	Notes	£	£
FIXED ASSETS			
Tangible assets	2	14,749	21,546
Investments	3	44,052	44,052
Investment property	4	2,596,905	2,596,431
		<u>2,655,706</u>	<u>2,662,029</u>
CURRENT ASSETS			
Debtors		265,005	119,743
Cash at bank		3,430	-
		<u>268,435</u>	<u>119,743</u>
CREDITORS			
Amounts falling due within one year	5	236,659	143,856
NET CURRENT ASSETS/(LIABILITIES)		<u>31,776</u>	<u>(24,113)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,687,482</u>	<u>2,637,916</u>
CREDITORS			
Amounts falling due after more than one year	5	2,817,933	2,781,016
NET LIABILITIES		<u>(130,451)</u>	<u>(143,100)</u>
CAPITAL AND RESERVES			
Called up share capital	6	55,564	55,564
Profit and loss account		(186,015)	(198,664)
SHAREHOLDERS' FUNDS		<u>(130,451)</u>	<u>(143,100)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2011.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2011 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

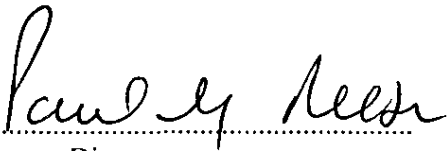
- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial 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 financial statements, so far as applicable to the company.

The notes form part of these abbreviated accounts

Abbreviated Balance Sheet - continued
31 March 2011

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 19/12/2011 and were signed by:


.....
P G Neeson - Director

**Notes to the Abbreviated Accounts
for the Year Ended 31 March 2011**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared on the going concern basis which assumes that the company will continue in operation for the foreseeable future. The validity of the assumption depends on the continued support of the company creditors and bankers. The director confirms that at the time of approval of the financial statements that this support will continue for the foreseeable future.

Accounting convention

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

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Turnover represents the value of rents receivable in the year in line with the terms of the lease agreement.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 20% on cost

Investment property

Investment properties are included in the balance sheet at the director's valuation. Although this accounting policy is in accordance with the applicable accounting standard, SSAP 19, Accounting for Investment Properties, it is a departure from the general requirements of the Companies Act 2006 for all tangible fixed 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.

At the date of the balance sheet, the director considers that the cost of the properties, reflects the open market value.

Any aggregate surplus or deficit arising from changes in market value, is transferred to a revaluation reserve.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2011

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2010 and 31 March 2011	30,473
DEPRECIATION	
At 1 April 2010	8,927
Charge for year	6,797
At 31 March 2011	15,724
NET BOOK VALUE	
At 31 March 2011	14,749
At 31 March 2010	21,546

3. FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1 April 2010 and 31 March 2011	44,052
NET BOOK VALUE	
At 31 March 2011	44,052
At 31 March 2010	44,052

4. INVESTMENT PROPERTY

	Total £
COST	
At 1 April 2010	2,596,431
Additions	474
At 31 March 2011	2,596,905
NET BOOK VALUE	
At 31 March 2011	2,596,905
At 31 March 2010	2,596,431

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2011

5. CREDITORS

Creditors include an amount of £1,735,514 (2010 - £1,735,514) for which security has been given.

They also include the following debts falling due in more than five years:

	2011 £	2010 £
Repayable otherwise than by instalments	1,149,897	1,045,502
Repayable by instalments	1,398,125	1,465,602
	<u>2,548,022</u>	<u>2,511,104</u>

6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2011 £	2010 £
4,167,700	A ordinary shares	£0.01	41,677	41,677
1,388,700	B ordinary shares	£0.01	13,887	13,887
			<u>55,564</u>	<u>55,564</u>

Voting Rights

Each holder of A Ordinary shares is entitled to one vote. The holders of B Ordinary shares, have no entitlement to vote.