

REGISTERED NUMBER: SC348562 (Scotland)

REGISTRARS COPY

XS PROPERTY LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2012

Milne Craig
Chartered accountants
Registered auditor
Abercorn House
79 Renfrew Road
Paisley
Renfrewshire
PA3 4DA

WEDNESDAY



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25/04/2012

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COMPANIES HOUSE

XS PROPERTY LIMITED

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FOR THE YEAR ENDED 31 JANUARY 2012**

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XS PROPERTY LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2012

DIRECTOR: A M Hodge

SECRETARY: J Hodge

REGISTERED OFFICE: 3 Brewster Place
Riverside Business Park
Irvine
Ayrshire
KA11 5DD

REGISTERED NUMBER: SC348562 (Scotland)

AUDITORS: Milne Craig
Chartered accountants
Registered auditor
Abercorn House
79 Renfrew Road
Paisley
Renfrewshire
PA3 4DA

BANKERS: Royal Bank of Scotland plc
35-37 Main Street
Largs
Ayrshire
KA30 8AF

**REPORT OF THE INDEPENDENT AUDITORS TO
XS PROPERTY LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages three to four, together with the full financial statements of XS Property Limited for the year ended 31 January 2012 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of director and auditors

The director is responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.



Shona Malcolm (Senior Statutory Auditor)
for and on behalf of Milne Craig
Chartered accountants
Registered auditor
Abercorn House
79 Renfrew Road
Paisley
PA3 4DA

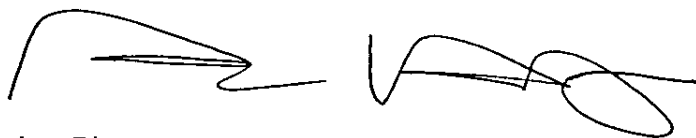
20 March 2012

XS PROPERTY LIMITED
ABBREVIATED BALANCE SHEET
31 JANUARY 2012

	Notes	2012 £	2011 £
FIXED ASSETS			
Tangible assets	2	1,740,426	1,740,426
CURRENT ASSETS			
Cash at bank		3,037	-
CREDITORS			
Amounts falling due within one year		<u>1,521,841</u>	<u>1,547,181</u>
NET CURRENT LIABILITIES		<u>(1,518,804)</u>	<u>(1,547,181)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>221,622</u>	<u>193,245</u>
CAPITAL AND RESERVES			
Called up share capital	3	1	1
Profit and loss account		<u>221,621</u>	<u>193,244</u>
SHAREHOLDERS' FUNDS		<u>221,622</u>	<u>193,245</u>

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 20 March 2012 and were signed by:



A M Hodge - Director

XS PROPERTY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2012

1. ACCOUNTING POLICIES

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.

Tangible fixed assets

Investment properties are recorded at cost. Any revaluation gains or losses are reflected through the investment revaluation reserve. No depreciation is provided on investment properties as these properties are held for investment and not consumption and as such the directors consider that annual depreciation would be inappropriate. The accounting policy is therefore necessary for the accounts to show a true and fair view.

Deferred tax

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

Rental income

Rental income is included in the profit and loss account in the period in which it is receivable.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 February 2011 and 31 January 2012	1,740,426
NET BOOK VALUE	
At 31 January 2012	1,740,426
At 31 January 2011	1,740,426

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2012 £	2011 £
1	Ordinary	£1	1	1

4. ULTIMATE PARENT COMPANY

The company's ultimate holding company is ALH Group Limited, a company incorporated in Scotland.