Registered Number SC371864

Property Solutions (Scotland) Ltd

Abbreviated Accounts

31 January 2012

Property Solutions (Scotland) Ltd **Registered Number SC371864**

Balance Sheet as at 31 January 2012

	Notes	2012		2011	
		£	£	£	£
Fixed assets	2				
Tangible			605,905		294,531
			605,905		294,531
Current assets					
Debtors		3,931		0	
Cash at bank and in hand		2,775		16,897	
Total current assets		6,706		16,897	
Creditors: amounts falling due within one year		(1,489)		(10,731)	
Net current assets (liabilities)			5,217		6,166
Total assets less current liabilities			611,122		300,697
Creditors: amounts falling due after more than one year	3		(608,962)		(296,277)
Total net assets (liabilities)			2,160		4,420
Capital and reserves					
Called up share capital	4		100		100
Profit and loss account			2,060		4,320
Shareholders funds			2,160		4,420

a. For the year ending 31 January 2012 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 28 September 2012

And signed on their behalf by:
Mr R. J. Thomson, 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 January 2012

1 **Accounting policies**

Basis of accounting

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

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.

Fixed Assets

All fixed assets are initially recorded at cost.

2 **Fixed Assets**

	Tangible Assets	Total
Cost or valuation	**£**	**£**
At 01 February 2011	294,531	294,531
Additions	311,374	311,374
At 31 January 2012	605,905	605,905
Net Book Value		
At 31 January 2012	605,905	605,905
At 31 January 2011	294,531	294,531

The company properties were revalued in January 2012 by the company directors, on an open market basis. The directors do not consider that there has been a change in the valuation of the properties during the year.

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

	2012	2011
	£	**£**
Secured Debts	608,692	296,277

4 **Share capital**

	2012	2011
	£	£
Authorised share capital:		
100 Ordinary of £1 each	100	100
Allotted, called up and fully paid:		
100 Ordinary of £1 each	100	100