REGISTERED NUMBER: SC396705 (Scotland)

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE PERIOD 31 MARCH 2011 TO 31 MARCH 2012

FOR

SAYIT PROPERTIES LTD

FRIDAY

S1O9L42X

SCT 21/12/2012 #318

COMPANIES HOUSE

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FOR THE PERIOD 31 MARCH 2011 TO 31 MARCH 2012

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SAYIT PROPERTIES LTD (REGISTERED NUMBER: SC396705)

ABBREVIATED BALANCE SHEET
31 MARCH 2012

		£	£
FIXED ASSETS			
Investment property	2		69,010
CURRENT ASSETS			
Stocks		23,010	
Cash at bank		10,539	
		33,549	
CREDITORS			
Amounts falling due within one year		94,235	
NET CURRENT LIABILITIES			(60,686)
TOTAL ASSETS LESS CURRENT LIABILITIES			8,324
CAPITAL AND RESERVES			
Called up share capital	3		150
Profit and loss account			8,174
SHAREHOLDERS' FUNDS			8,324

The notes form part of these abbreviated accounts

continued...

ABBREVIATED BALANCE SHEET - continued
31 MARCH 2012

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 March 2012.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 March 2012 in accordance with Section 476 of the Companies Act 2006.

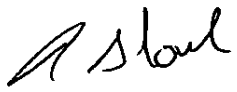
The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) 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 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 Board of Directors on 20 December 2012 and were signed on its behalf by:



R J Lovat - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD 31 MARCH 2011 TO 31 MARCH 2012

1. ACCOUNTING POLICIES

Accounting convention
The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover
Turnover represents proceeds from property sales and related income.

Investment property
The company's investment properties are held for long term investment: (i) Investment properties are revalued annually and the aggregate surplus or deficit is transferred to a revaluation reserve, and (ii) No depreciation or amortisation is provided in respect of investment properties.

Although the Companies Act would normally require the systematic annual depreciation of fixed assets, the directors believe that the policy of not providing depreciation is necessary in order for the accounts to give a true and fair view, since the current value of investment properties, and changes to that current value, are of prime importance rather than a calculation of systematic annual depreciation. Depreciation is only one of the many factors reflected in the annual valuation, and the amount which might otherwise have been included cannot be separately identified or quantified.

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax
The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred taxation is measured on a non-discounted basis at the average tax rates that would apply when the timing differences are expected to reverse, based on tax rates and laws that have been enacted by the balance sheet date.

2. INVESTMENT PROPERTY

	Total £
COST	
Additions	**69,010**
At 31 March 2012	**69,010**
NET BOOK VALUE	
At 31 March 2012	**69,010**

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	£
150	Ordinary	£1	**150**

150 Ordinary shares of £1 each were allotted and fully paid for cash at par during the period.