## Abbreviated Unaudited Accounts for the Year Ended 31 December 2008

<u>for</u>

Mounthooly Properties Limited

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17/10/2009 COMPANIES HOUSE

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## Mounthooly Properties Limited

## Company Information for the Year Ended 31 December 2008

DIRECTOR:

D J Thirlwell

SECRETARY:

S A Buckland

**REGISTERED OFFICE:** 

37 Mounthooly Loan

Edinburgh EH10 7JD

**REGISTERED NUMBER:** 

SC277669

**ACCOUNTANTS:** 

Anderson Ballantine

Tower Mains Studios 18d Liberton Brae

Edinburgh EH16 6AE

## Abbreviated Balance Sheet

## 31 December 2008

		31.12.08		31.12.07	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	2 3		7,762		3,273
Investment property	3		706,000		637,328
			713,762		640,601
CURRENT ASSETS					
Debtors		650		1,300	
Cash at bank		10,347		9,150	
		10,997		10,450	
CREDITORS					
Amounts falling due within one year		3,599		5,500	
NET CURRENT ASSETS			7,398		4,950
TOTAL ASSETS LESS CURRENT			<del></del>		
LIABILITIES			721,160		645,551
CREDITORS					
Amounts falling due after more than one					
year			619,478		621,001
NET ASSETS			101,682		24,550
					<del></del>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Revaluation reserve			68,672		
Profit and loss account			32,910		24,450
SHAREHOLDERS' FUNDS			101,682		24,550
			· · · · · · · · · · · · · · · · · · ·		===

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2008.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2008 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

Abbreviated Balance Sheet - continued

31 December 2008

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

D J Thirtyfell - Director

### Notes to the Abbreviated Accounts for the Year Ended 31 December 2008

#### **ACCOUNTING POLICIES** 1.

### 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 January 2007).

#### Turnover

Turnover represents rental income.

#### Tangible fixed assets

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

Plant and machinery etc

- 25% on cost

### **Investment property**

Investment property is shown at most recent valuation. 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.

#### 2. TANGIBLE FIXED ASSETS

	£
COST At 1 January 2008	6,249
Additions	8,068
At 31 December 2008	14,317
DEPRECIATION	
At 1 January 2008	2,977
Charge for year	3,578
At 31 December 2008	6,555
NET BOOK VALUE	
At 31 December 2008	7,762
At 31 December 2007	3,272
	<del></del>

#### 3.

INVESTMENT PROPERTY	Total
COST OR VALUATION	£
At 1 January 2008	637,328
Revaluations	68,672
At 31 December 2008	706,000
NET BOOK VALUE	<b>5</b> 0.000
At 31 December 2008	706,000
At 31 December 2007	637,328

Total

# Notes to the Abbreviated Accounts - continued for the Year Ended 31 December 2008

## 4. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal	31.12.08	31.12.07
		value:	£	£
100	Ordinary	£1	100	100

## 5. **CONTROL**

The ultimate controlling party is the director David Thirlwell by virtue of owning 100% of the issued ordinary share capital.