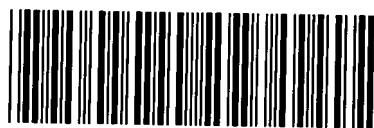


Company registration number SC 132515

Fine Property Limited

Abbreviated Accounts
for the year ended
30th April 2014

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Fine Property Limited

Chartered Accountants' report to the Directors on the unaudited accounts of Fine Property Limited

In accordance with the engagement letter dated 20th January 2013, and in order to assist you to fulfill your duties under the Companies Act 2006, we have prepared the accounts of the company on pages 2 to 6 from the accounting records and from information and explanations supplied to us.

This report is made to the company's board of directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken to enable us to prepare the accounts on behalf of the company's board of directors 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 and the company's board of directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with best practice guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the preparation of accounts.

You have acknowledged on the balance sheet for the year ended 30th April 2014 your duty to ensure that the company has kept proper accounting records and to prepare accounts in accordance with the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the period.

We have not been instructed to carry out an audit of the accounts. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the accounts.



**Bayley Miller Limited
Chartered Accountants
Hudson House
8 Albany Street
Edinburgh
EH1 3QB**

26th January 2015

Fine Property Limited
Company registration number SC 132515
Abbreviated Balance Sheet
as at 30th April 2014

	Notes	2014	2013
		£	£
Fixed Assets			
Tangible Assets	2	<u>1,778,855</u>	<u>1,858,945</u>
		1,778,855	1,858,945
Current Assets			
Stock		503	503
Debtors		32,411	25,076
Cash at Bank and in hand		<u>11,186</u>	<u>28,183</u>
		44,100	53,761
Creditors : amounts falling due within one year	3	<u>722,718</u>	<u>38,632</u>
Net Current Assets/(Liabilities)		<u>(678,618)</u>	<u>15,129</u>
Total assets less current liabilities		1,100,237	1,874,074
Creditors : amounts falling due after more than one year	4	-	(551,482)
Provisions for Liabilities and Charges	5	(221,682)	-
		<u>878,555</u>	<u>1,322,593</u>
Capital and Reserves			
Called up Share Capital	6	100	100
Profit & Loss Account		(223,863)	43,493
Revaluation Reserve		1,102,318	1,279,000
Shareholders' Funds		<u>878,555</u>	<u>1,322,593</u>

The directors' statements required by Section 475 of the Companies Act 2006 are shown on the following page which forms part of this Balance Sheet.

The notes on pages 4 to 6 form an integral part of these financial statements

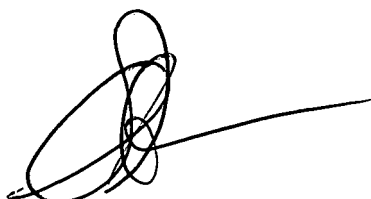
The financial statements are unaudited

Fine Property Limited
Company registration number SC 132515
Abbreviated Balance Sheet - 30th April 2014 (continued)

In approving these financial statements as directors of the company we hereby confirm that:

- (a) The company is exempt from the requirements relating to preparing audited accounts in accordance with section 477 of the Companies Act 2006.
- (b) The members have not required the company to obtain an audit of the accounts for the year ended 30th April 2014 in accordance with section 476 of the Companies Act 2006.
- (c) We acknowledge our responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.
- (d) These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board on 26th January 2015 and signed on its behalf by

A handwritten signature in black ink, consisting of a series of loops and a long horizontal stroke extending to the right.

C R Aston
Director

The notes on pages 4 to 6 form an integral part of these financial statements

The financial statements are unaudited

Fine Property Limited

Notes to the abbreviated financial statements for the year ended 30th April 2014

1 Accounting Policies

1.1 Accounting convention

The financial statements have been prepared on a 'fair value' basis (due to the matter explained in Note 8) and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the period.

1.3 Stock and Work in Progress

Stock and work in progress are valued at the lower of cost and net realisable value.

1.4 Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at realisable value. Depreciation is provided at rates calculated to write the cost or valuation down to the estimated realisable value of each asset, as follows:

Land and Buildings	Nil
Leasehold Properties	Fully written off in current year
Plant and Machinery	20% on reducing balance
Property Improvements	10 % straight line

The company revalued its land and buildings during the year ended 30th April 2009 using an independent professional valuation on an open market existing use basis. The directors consider that this value represents the fair value of these assets at the balance sheet date.

2 Tangible Fixed Assets

	Freehold Land and Buildings £	Long Leasehold Property £	Plant and Machinery £	Property Improve- ments £	2014 Total £
Cost					
At 1st May 2013	1,627,050	743,481	59,443	84,752	2,514,726
Additions	-	24,284	680	114,911	139,875
Disposals	-	-	-	-	-
At 30th April 2014	1,627,050	767,765	60,123	199,663	2,654,601
Depreciation					
At 1st May 2013	2,758	549,908	58,539	44,576	655,781
Charge for the year	-	217,858	351	1,757	219,966
Disposals	-	-	-	-	-
At 30th April 2014	2,758	767,765	58,890	46,333	875,746
Net Book Value					
At 30th April 2014	1,624,292	-	1,233	153,330	1,778,855
At 30th April 2013	1,624,292	193,574	904	40,176	1,858,945

Fine Property Limited

Notes to the abbreviated financial statements for the year ended 30th April 2014 - continued -

3	Creditors : amounts falling due within one year	2014	2013
		£	£
	Bank Loans	617,650	-
	Other Loans	66,626	1,256
	Trade Creditors	20,604	8,999
	Corporation Tax	-	283
	Other Creditors	9,825	16,302
	Accruals and Deferred Income	8,014	11,793
		<u>722,718</u>	<u>38,632</u>

Bank borrowings are secured by a fixed and floating charge over the assets and related undertakings of the company.

4	Creditors : amounts falling due after more than one year	2014	2013
		£	£
	Bank Loan	-	517,650
	Other Loans	-	33,832
		<u>-</u>	<u>551,482</u>

Bank borrowings are secured by a fixed and floating charge over the assets and related undertakings of the company.

5	Provisions for Liabilities and Charges		
	Deferred Tax Provision	176,682	-
	Closure Costs Provision	45,000	-
		<u>221,682</u>	<u>-</u>

Deferred Tax arises on the revaluation of the company's land and buildings.

6	Share Capital	2014	2013
		£	£
	Authorised 100,000 Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>
	Allotted, called up and fully paid 100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

7 Transactions with Directors

Sums totalling £66,626 are due to C R Aston and G B Aston, directors of the company.

Fine Property Limited

Notes to the abbreviated financial statements for the year ended 30th April 2014 - continued -

8

Post-Balance Sheet Events

In May 2014, the company contracted to sell approximately 90% of the freehold site on which it operates its business. Since the balance sheet date, the company has been undergoing a programme of redevelopment in order to prepare the site for sale. Part of the existing business will continue after the sale using the portion of the site which is being retained. The directors are also considering further business opportunities which the company might pursue.