

Company Registration Number SC286959

**GEORGE STREET PROPERTY  
HOLDINGS LTD**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED**  
**30 SEPTEMBER 2013**

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**GEORGE STREET PROPERTY HOLDINGS LTD**  
**ABBREVIATED ACCOUNTS**  
**YEAR ENDED 30 SEPTEMBER 2013**

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# GEORGE STREET PROPERTY HOLDINGS LTD

## ABBREVIATED BALANCE SHEET

30 SEPTEMBER 2013

	Note	£	2013 £	2012 £
<b>Current assets</b>				
Stocks		1,559,117		1,613,208
Debtors		34,043		32,417
Cash at bank and in hand		108,761		119,091
		<u>1,701,921</u>		<u>1,764,716</u>
<b>Creditors: amounts falling due within one year</b>		<u>142,921</u>		<u>151,614</u>
<b>Net current assets</b>			<b>1,559,000</b>	<b>1,613,102</b>
<b>Total assets less current liabilities</b>			<b>1,559,000</b>	<b>1,613,102</b>
<b>Creditors: amounts falling due after more than one year</b>			<b>1,550,000</b>	<b>1,600,000</b>
			<u>9,000</u>	<u>13,102</u>
<b>Capital and reserves</b>				
Called-up equity share capital	2		100	100
Profit and loss account			8,900	13,002
<b>Shareholders' funds</b>			<u>9,000</u>	<u>13,102</u>

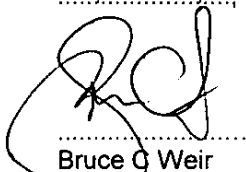
For the year ended 30 September 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 24.6.14, and are signed on their behalf by:

  
Bruce G Weir

Company Registration Number: SC286959

# GEORGE STREET PROPERTY HOLDINGS LTD

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 SEPTEMBER 2013

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### 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).

#### Going concern

The financial statements have been prepared on a going concern basis. The directors have assessed the Company's ability to continue as a going concern and have reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. The future of the company is dependent on the continued financial support of the company's bankers and shareholders. The directors consider that bank facilities will be available for twelve months from the signing date of these financial statements and will be sufficient to enable the company to meet its obligations as they fall due for payment. Thus they continue to adopt the going concern basis of accounting in preparing these financial statements.

#### Turnover

The turnover represents the amount derived from the provision of services which fall within the company's ordinary activities within the United Kingdom, stated net of value added tax.

Profit is included in the financial statements in connection with property developments when a legally binding contract for the sale of the development has been entered into and legal conclusion has taken place before the year end. When legally binding contracts exist, profits on the construction and refurbishment elements of the development are determined only when the outcome can be assessed with reasonable certainty. Provisions are made in full for foreseeable losses. Other profits arising from developments are included in the financial statements only when legal completion of the sale of the development has been effected.

#### Work in progress

Development properties are stated at the lower of cost and net realisable value. Cost is computed on the total consideration paid. Net realisable value is based on estimated selling price less the estimated costs of disposal.

#### Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

### 2. Share capital

#### Authorised share capital:

	2013	2012
	£	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

#### Allotted, called up and fully paid:

	2013		2012	
	No	£	No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>