Registered number: 3447571

ARGYLE CRESCENT LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2007

ARGYLE CRESCENT LIMITED

ABBREVIATED BALANCE SHEET
AS AT 30 JUNE 2007

	Note	2007 £	2007 £	2006 £	2006 £
FIXED ASSETS					
Tangible fixed assets	2		-		*2,539,487*
CURRENT ASSETS					
Debtors		778,250		-	
Cash at bank		11,594		-	
		789,844		-	
CREDITORS: amounts falling due within one year		(170,897)		*(526,423)*	
NET CURRENT ASSETS/(LIABILITIES)			618,947		*(526,423)*
TOTAL ASSETS LESS CURRENT LIABILITIES			618,947		*2,013,064*
CREDITORS: amounts falling due after more than one year			-		*(1,148,322)*
NET ASSETS			618,947		*864,742*
CAPITAL AND RESERVES					
Called up share capital	3		2		*2*
Revaluation reserve			-		*936,085*
Profit and loss account			618,945		*(71,345)*
SHAREHOLDERS' FUNDS			618,947		*864,742*

ABBREVIATED BALANCE SHEET (continued)
AS AT 30 JUNE 2007

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985 and members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2) of the Act. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 June 2007 and of its profit for the year then ended in accordance with the requirements of section 226 of the Act and which otherwise comply with the requirements of the Companies Act 1985 relating to the financial statements so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved and authorised for issue by the board and were signed on its behalf on 9 July 2009.

Mr N V Orton
Director

The notes on pages 3 to 4 form part of these financial statements.

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2007

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention as modified by the revaluation of Investment Property and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied, exclusive of Value Added Tax and trade discounts.

1.3 Fixed assets

All fixed assets are initially recorded at cost.

1.4 Investment property

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 permenant, in which case it is recognised in the profit and loss account for the year.

This is in accordance with the FRSSE which, unlike Schedule 4 to the Companies Act 1985, 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.

1.5 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets in the financial statements.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2007

2. TANGIBLE FIXED ASSETS

	£
Cost or valuation	
At 1 July 2006	**2,539,487**
Disposals	**(2,539,487)**
At 30 June 2007	-
Depreciation	
At 1 July 2006 and 30 June 2007	-
Net book value	
At 30 June 2007	-
At 30 June 2006	*2,539,487*

In the opinion of the directors the investment property has been included in the accounts at its open market value at the balance sheet date.

3. SHARE CAPITAL

	2007 £	*2006 £*
Authorised		
1,000 Ordinary shares of £1 each	**1,000**	*1,000*
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	**2**	*2*