

**OSBORNE STREET ESTATES LIMITED  
(FORMERLY MONEYBELL LIMITED)**

**ABBREVIATED ACCOUNTS**

**31 AUGUST 2004**



**OSBORNE STREET ESTATES LIMITED (FORMERLY MONEYBELL LIMITED)**

**ABBREVIATED ACCOUNTS**

**PERIOD FROM 15 AUGUST 2003 TO 31 AUGUST 2004**

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**OSBORNE STREET ESTATES LIMITED (FORMERLY MONEYBELL LIMITED)****INDEPENDENT AUDITORS' REPORT TO THE COMPANY****PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts on pages 2 to 3, together with the financial statements of the company for the period from 15 August 2003 to 31 August 2004 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's shareholders those matters we are required to state to them in an auditors' report 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 shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

**RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND THE AUDITORS**

The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and report our opinion to you.

**BASIS OF OPINION**

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

**OPINION**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act, and the abbreviated accounts on pages 2 to 3 are properly prepared in accordance with those provisions.



**GILLILAND & COMPANY**  
Chartered Accountants  
& Registered Auditors

216 West George Street  
Glasgow

G2 2PQ

3 June 2005

# OSBORNE STREET ESTATES LIMITED (FORMERLY MONEYBELL LIMITED)

## ABBREVIATED BALANCE SHEET

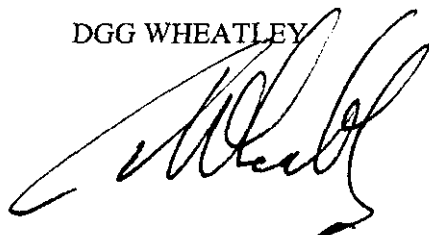
31 AUGUST 2004

	Note	£	31 Aug 04 £
<b>CURRENT ASSETS</b>			
Stocks		707,392	
Debtors		9,613	
Cash at bank and in hand		447	
		<u>717,452</u>	
<b>CREDITORS: Amounts falling due within one year</b>		<u>940</u>	
<b>NET CURRENT ASSETS</b>			<u>716,512</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>716,512</u>
<b>CREDITORS: Amounts falling due after more than one year</b>	2		<u>715,756</u>
			<u>756</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	3		200
Profit and loss account			<u>556</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>756</u>

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

These abbreviated accounts were approved by the directors on 3 June 2005 and are signed on their behalf by:

DGG WHEATLEY



# OSBORNE STREET ESTATES LIMITED (FORMERLY MONEYBELL LIMITED)

## NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD FROM 15 AUGUST 2003 TO 31 AUGUST 2004

### 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 June 2002).

#### Fixed assets

All fixed assets are initially recorded at cost.

#### Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

### 2. CREDITORS: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	31 Aug 04
	£
Bank loans and overdrafts	<u>715,756</u>

### 3. SHARE CAPITAL

#### Authorised share capital:

	31 Aug 04
	£
100 Ordinary 'A' shares of £1 each	100
100 Ordinary 'B' shares of £1 each	<u>100</u>
	<u>200</u>

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

	No	£
Ordinary 'A' shares of £1 each	100	100
Ordinary 'B' shares of £1 each	<u>100</u>	<u>100</u>
	<u>200</u>	<u>200</u>

During the period 100 'A' Ordinary shares of £1 and 100 'B' Ordinary shares of £1 were issued at par. These shares have equal rights for dividends and equal rights on winding up.

*any given*

*to*

*any*