

THE RAEBERRY STREET PROPERTY COMPANY LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 1999



McLay, McAlister & McGibbon C.A.
Glasgow

THE RAEBERRY STREET PROPERTY COMPANY LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE UNAUDITED ACCOUNTS OF THE RAEBERRY STREET PROPERTY COMPANY LIMITED

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 30 June 1999, set out on pages 3 to 8 and you consider that the company is exempt from an audit. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities from the accounting records and information and explanations supplied to us.

McLay, McAlister & McGibbon
McLay, McAlister & McGibbon

24/4/00
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Chartered Accountants

53 Bothwell Street
Glasgow
G2 6TS

THE RAEBERRY STREET PROPERTY COMPANY LIMITED

ABBREVIATED BALANCE SHEET AS AT 30 JUNE 1999

	Notes	1999 £	£	1998 £	£
Fixed assets					
Tangible assets	2		373,500		375,000
Current assets					
Debtors		9,028		8,152	
Cash at bank and in hand		19,980		12,139	
		<u>29,008</u>		<u>20,291</u>	
Creditors: amounts falling due within one year		<u>(962)</u>		<u>(877)</u>	
Net current assets			28,046		19,414
Total assets less current liabilities			<u>401,546</u>		<u>394,414</u>
Capital and reserves					
Called up share capital	3		200		200
Revaluation reserve			311,074		298,749
Profit and loss account			90,272		95,465
Shareholders' funds			<u>401,546</u>		<u>394,414</u>

In preparing these abbreviated accounts:

- The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- The director acknowledges her responsibilities for:
 - ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

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

The abbreviated accounts were approved by the board on 25/9/99

Margaret E. Donald

Mrs M.E. Donald

Director

THE RAEBERRY STREET PROPERTY COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 1999

1 Accounting policies

1.1 Accounting convention

The Financial Statements have been prepared under the historical cost convention modified to include the revaluation of investment properties.

1.2 Turnover

Turnover represents the amounts of property rent received. All turnover which is from continuing activities is attributable to the principal activity.

1.3 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the director, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

1.4 Investment properties

In accordance with SSAP 19 the investment properties are valued annually and the surplus or deficit on valuation credited or debited to investment properties revaluation reserve. Accordingly no depreciation has been charged on these properties.

2 Fixed assets

	Tangible assets £
Cost or valuation	
At 1 July 1998	375,000
Revaluation	32,500
Disposals	(34,000)
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At 30 June 1999	373,500
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At 30 June 1998	375,000
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3 Share capital

	1999 £	1998 £
Authorised		
200 Ordinary shares of £ 1 each	200	200
	<hr/>	<hr/>
Allotted, called up and fully paid		
200 Ordinary shares of £ 1 each	200	200
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