

**RAEBERRY STREET PROPERTY COMPANY LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 30 JUNE 2005**



# **RAEBERRY STREET PROPERTY COMPANY LIMITED**

## **ACCOUNTANTS' REPORT TO THE DIRECTORS ON THE UNAUDITED ACCOUNTS OF RAE BERRY STREET PROPERTY COMPANY LIMITED**

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As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 30 June 2005, 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**

**Chartered Accountants**

21 November 2005

53 Bothwell Street  
Glasgow  
G2 6TS

# RAEBERRY STREET PROPERTY COMPANY LIMITED

## ABBREVIATED BALANCE SHEET AS AT 30 JUNE 2005

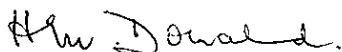
|   | Notes | 2005<br>£      | £ | 2004<br>£       | £ |
|---|-------|----------------|---|-----------------|---|
| <b>Fixed assets</b>                                   |       |                |   |                 |   |
| Tangible assets                                       | 2     | 485,000        |   | 410,000         |   |
| <b>Current assets</b>                                 |       |                |   |                 |   |
| Debtors   |       | 8,896          |   | 7,573           |   |
| Cash at bank and in hand                              |       | 41,594         |   | 63,291          |   |
|   |       | <u>50,490</u>  |   | <u>70,864</u>   |   |
| <b>Creditors: amounts falling due within one year</b> |       | <u>(980)</u>   |   | <u>(13,080)</u> |   |
| <b>Net current assets</b>                             |       | 49,510         |   | 57,784          |   |
| <b>Total assets less current liabilities</b>          |       | <u>534,510</u> |   | <u>467,784</u>  |   |
| <b>Capital and reserves</b>                           |       |                |   |                 |   |
| Called up share capital                               | 3     | 200            |   | 200             |   |
| Revaluation reserve                                   |       | 444,171        |   | 369,171         |   |
| Profit and loss account                               |       | 90,139         |   | 24,892          |   |
| <b>Shareholders' funds</b>                            |       | <u>534,510</u> |   | <u>467,784</u>  |   |

In preparing these abbreviated accounts:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
  - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
  - (ii) 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 14 November 2005



Mrs H. M. Donald  
**Director**

# RAEBERRY STREET PROPERTY COMPANY LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2005

### 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 tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

#### 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

|                                  | <b>Tangible<br/>assets<br/>£</b> |
|----------------------------------|----------------------------------|
| <b>Cost or valuation</b>         |                                  |
| At 1 July 2004                   | 410,000                          |
| Revaluation                      | 75,000                           |
|                                  | <hr/>                            |
| At 1 July 2004 & at 30 June 2005 | 485,000                          |
|                                  | <hr/>                            |
| At 30 June 2004                  | 410,000                          |
|                                  | <hr/>                            |

### 3 Share capital

|   | <b>2005<br/>£</b> | <b>2004<br/>£</b> |
|---|-------------------|-------------------|
| <b>Authorised</b>                         |                   |                   |
| 200 Ordinary shares of £1 each            | 200               | 200               |
|   | <hr/>             | <hr/>             |
| <b>Allotted, called up and fully paid</b> |                   |                   |
| 200 Ordinary shares of £1 each            | 200               | 200               |
|   | <hr/>             | <hr/>             |

### 4 Related party transactions

During the year charges have been made to the company totalling £3,800 (2003 - £3,800) in respect of commission paid to T. Donald & Son, property factors, a business operated by Mrs H.M. Donald who owns 50% of the share capital of the company.