

RASBERRY STREET PROPERTY COMPANY LIMITED

ABBREVIATED ACCOUNTS

AS AT 30 JUNE 1998



IAM.

ACCOUNTANTS REPORT ON THE UNAUDITED ACCOUNTS TO THE
DIRECTORS OF 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 1998, set out on pages 3 to 6 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

GLASGOW

Date: 5/2/99.

RAEBERRY STREET PROPERTY COMPANY LIMITEDBALANCE SHEETAS AT 30 JUNE 1998

	Note		1997
FIXED ASSETS			
Tangible Assets	2	£ 375,000	£ 314,000
CURRENT ASSETS			
Debtors		£ 8,152	£ 7,143
Cash at Bank and in Hand		<u>12,139</u>	<u>11,930</u>
		£ 20,291	£ 19,073
CREDITORS			
Amounts Falling Due Within One Year		<u>877</u>	<u>2,775</u>
NET CURRENT ASSETS		£ 19,414	£ 16,298
TOTAL ASSETS LESS CURRENT LIABILITIES		£ 394,414	£ 330,298
CAPITAL AND RESERVES			
Called up Share Capital	3	£ 200	£ 200
Investment Properties Revaluation Reserve		298,749	237,749
Profit and Loss Account		<u>95,465</u>	<u>92,349</u>
		£ 394,414	£ 330,298

In preparing these Abbreviated Accounts I have relied upon Sections 246 and 247 of the Companies Act 1985 on the grounds that the Company is entitled to the benefit of these sections as a small company.

The director:

confirms that for the year ended 30 June 1998 the company was entitled to the exemption under subsection (1) of section 249A;

confirms that no notice requiring an audit had been deposited under subsection (2) of S.249B in relation to the accounts for the financial year; and

acknowledges his responsibility for:

- ensuring that the company keeps accounting records which comply with section 221; 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 the Companies Act 1985 relating to accounts, so far as applicable to the company.

This report has been prepared in accordance with special provisions of part vii of the Companies Act relating to small companies.

ON BEHALF OF THE BOARD

Margaret E. Donald

M.E. DONALD

Director

Date: 1/2/99

RAEBERRY STREET PROPERTY COMPANY LIMITEDNOTES TO THE ABBREVIATED ACCOUNTSAS AT 30 JUNE 1998

1. ACCOUNTING POLICIES

Accounting Convention

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

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. TANGIBLE FIXED ASSETS

Valuation as at 1 July 1997	£ 314,000
Surplus on Revaluation	<u>61,000</u>
Valuation as at 30 June 1998	£ <u>375,000</u>

3. SHARE CAPITAL

	Authorised		Allotted, Called Up and Fully Paid	
	1998	1997	1998	1997
Ordinary shares of £1	<u>200</u>	<u>200</u>	<u>200</u>	<u>200</u>