

**ARGYLL ARCADE PROPERTIES (GLASGOW)
LIMITED**

**UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2014**

Company Registration Number SC130437

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ARGYLL ARCADE PROPERTIES (GLASGOW) LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2014

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**ACCOUNTANTS' REPORT TO THE DIRECTORS OF ARGYLL ARCADE
PROPERTIES (GLASGOW) LIMITED ON THE UNAUDITED ABBREVIATED
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2014**

In order to assist you to fulfil your duties under the Companies Act 2006, we prepared for your approval the abbreviated financial statements of Argyll Arcade Properties (Glasgow) Limited which comprise the Balance Sheet and the related notes as set out on pages 2 to 4 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance>.

This report is made solely to the directors of Argyll Arcade Properties (Glasgow) Limited, as a body, in accordance with the terms of our engagement letter dated 11 June 2014. Our work has been undertaken solely to prepare for your approval the abbreviated financial statements of Argyll Arcade Properties (Glasgow) Limited and state those matters that we have agreed to state to them in accordance with AAF 02/10 as detailed at icaew.com/compilation. This report should not therefore be regarded as suitable to be used or relied on by any other party wishing to acquire any rights against Baker Tilly Tax and Accounting Limited for any purpose or in any context. Any party other than the directors which obtains access to this report or a copy and chooses to rely on this report (or any part of it) will do so at its own risk. To the fullest extent permitted by law, Baker Tilly Tax and Accounting Limited will accept no responsibility or liability in respect of this report to any other party and shall not be liable for any loss, damage or expense of whatsoever nature which is caused by any person's reliance on representations in this report.

It is your duty to ensure that Argyll Arcade Properties (Glasgow) Limited has kept adequate accounting records and to prepare statutory abbreviated financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Argyll Arcade Properties (Glasgow) Limited under the Companies Act 2006. You consider that Argyll Arcade Properties (Glasgow) Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the abbreviated financial statements of Argyll Arcade Properties (Glasgow) Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the abbreviated financial statements.



Baker Tilly Tax and Accounting Limited
Chartered Accountants
Breckenridge House
274 Sauchiehall Street
Glasgow
G2 3EH

18/12/14

ARGYLL ARCADE PROPERTIES (GLASGOW) LIMITED

Registered Number SC130437

ABBREVIATED BALANCE SHEET**31 MARCH 2014**

	Note	2014 £	2013 £
Fixed assets	2		
Tangible assets		165,000	165,000
Current assets			
Debtors		-	3,000
Cash at bank and in hand		2,384	27
		<u>2,384</u>	<u>3,027</u>
Creditors: Amounts falling due within one year		<u>(1,650)</u>	<u>(2,469)</u>
Net current assets		734	558
Total assets less current liabilities		<u>165,734</u>	<u>165,558</u>
Capital and reserves			
Called-up share capital	3	165,000	165,000
Share premium account		42,500	42,500
Profit and loss account		(41,766)	(41,942)
Shareholders' funds		<u>165,734</u>	<u>165,558</u>

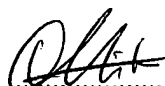
For the year ended 31 March 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 16/12/14, and are signed on their behalf by:


D Hill

The notes on pages 3 to 4 form part of these abbreviated accounts.

ARGYLL ARCADE PROPERTIES (GLASGOW) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2014

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 April 2008).

Cash flow statement

The company has adopted the Financial Reporting Standard for Smaller Entities (effective April 2008) and is consequently exempt from the requirement to include a cash flow statement in the financial statements.

Turnover

The turnover shown in the profit and loss account represents the value of all rental income receivable during the year.

Investment property

In accordance with Financial Reporting Standard for Smaller Entities (effective April 2008) investment property is revalued annually and the aggregate surplus or deficit is transferred to the revaluation reserve. No depreciation is provided in respect of investment property.

The Companies Act 2006 requires all properties to be depreciated. However, this requirement conflicts with the generally accepted accounting principle set out in Financial Reporting Standard for Smaller Entities (effective April 2008). The directors consider that, because the property is not held for consumption but for investment potential, to depreciate it would not give a true and fair view.

If this departure from the Act had not been made, the profit for the financial year would have been reduced by depreciation. However, the amount of depreciation cannot reasonably be quantified, because depreciation is only one of many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be separately identified or quantified.

Financial instruments

Financial instruments are classified and accounted for as financial assets, financial liabilities or equity instruments, according to the substance of the contractual arrangement.

Financial instruments which are assets are stated at cost less any provision for impairment. Financial liabilities are stated at principal capital amounts outstanding at the period end. Issue costs relating to financial liabilities are deducted from the outstanding balance and are amortised over the period to the due date for repayment of the financial liability.

An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. A financial liability is any contractual arrangement for an entity to deliver cash to the holder of the associated financial instrument.

If a financial instrument contains both an equity and a liability element, then the liability element is first established with any residual value being disclosed within equity shareholders' funds. The liability element is the present value of the future payments guaranteed to be made to the holders of the financial instrument.

ARGYLL ARCADE PROPERTIES (GLASGOW) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2014

2. Fixed assets

	Tangible Assets £
Cost	
At 1 April 2013 and 31 March 2014	165,000
Depreciation	—
Net book value	
At 31 March 2014	165,000
At 31 March 2013	165,000

It is the opinion of the directors that as at the balance sheet date, the open market value for existing use of the investment property is fairly stated in the financial statements at cost.

3. Share capital

Allotted, called up and fully paid:

	2014		2013	
	No	£	No	£
Ordinary shares of £1 each	165,000	165,000	165,000	165,000