

REGISTERED NUMBER. 133799 (Scotland)

Abbreviated Unaudited Accounts for the Year Ended 31 March 2008

for

Parkland Investment Properties Limited

TUESDAY



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COMPANIES HOUSE

Parkland Investment Properties Limited

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for the Year Ended 31 March 2008

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**Parkland Investment Properties Limited**

**Company Information**  
**for the Year Ended 31 March 2008**

**DIRECTORS:**

D Gillespie  
R Earlie  
T Walker

**SECRETARY:**

D Gillespie

**REGISTERED OFFICE:**

87 Calder Street  
Coatbridge  
ML5 4EY

**REGISTERED NUMBER:**

133799 (Scotland)

**ACCOUNTANTS**

Accsol  
400 Great Western Road  
Glasgow  
G4 9HZ

Parkland Investment Properties Limited

Abbreviated Balance Sheet  
31 March 2008

|  |   | 31 3 08       |              | 31 3 07        |
|--|---|---------------|--------------|----------------|
|  |   | £             | £            | £              |
| <b>FIXED ASSETS</b>                          |   |               |              |                |
| Investment property                          | 2 |               | 20,000       | 140,720        |
| <b>CURRENT ASSETS</b>                        |   |               |              |                |
| Debtors                                      |   |               |              | 40             |
| Cash at bank and in hand                     |   | 6             |              | 255            |
|  |   | <u>6</u>      |              | <u>295</u>     |
| <b>CREDITORS</b>                             |   |               |              |                |
| Amounts falling due within one year          |   | 13,315        |              | 1,314          |
|  |   | <u>13,315</u> |              | <u>1,314</u>   |
| <b>NET CURRENT LIABILITIES</b>               |   |               | (13,309)     | (1,019)        |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |   |               | <u>6,691</u> | <u>139,701</u> |
| <b>CAPITAL AND RESERVES</b>                  |   |               |              |                |
| Called up share capital                      | 3 |               | 159,208      | 159,208        |
| Revaluation reserve                          |   |               | 9,943        | 25,886         |
| Profit and loss account                      |   |               | (162,460)    | (45,393)       |
| <b>SHAREHOLDERS' FUNDS</b>                   |   |               | <u>6,691</u> | <u>139,701</u> |

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2008

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2008 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, 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 financial statements were approved by the Board of Directors on its behalf by

*1x Andrew Lee* and were signed on



D Gillespie Director

The notes form part of these abbreviated accounts

## Parkland Investment Properties Limited

### Notes to the Abbreviated Accounts for the Year Ended 31 March 2008

#### 1 ACCOUNTING POLICIES

##### **Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

##### **Turnover**

Turnover represents net invoiced sales of services, excluding value added tax

##### **Investment property**

The company's investment property is shown at market value in the financial statements with any surplus over the cost being transferred to a revaluation reserve, where revaluation is less than cost and is considered to be a permanent diminution, the shortfall is charged to the profit and loss account. Where the fall in value is considered to be temporary, any adjustment is taken to the revaluation reserve.

No depreciation is provided in respect of the company's investment property. Although the Companies Act 1985 would normally require the systematic depreciation of fixed assets, the directors believe that market valuation rather than a measure of consumption in the activities of the company are a truer reflection of the property value. It is the directors' policy to maintain the property in good condition thus prolonging its economic life. On this basis, had the policy been to provide for depreciation on investment property, the depreciation charge in the financial statements would have been £400 (2007 £2,814).

##### **Deferred tax**

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

##### **Financial Instruments**

Financial instruments are classified as accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all its liabilities.

#### 2 INVESTMENT PROPERTY

|                       | Total<br>£ |
|-----------------------|------------|
| <b>COST</b>           |            |
| At 1 April 2007       | 140,720    |
| Disposals             | (120,720)  |
|                       | <hr/>      |
| At 31 March 2008      | 20,000     |
|                       | <hr/>      |
| <b>NET BOOK VALUE</b> |            |
| At 31 March 2008      | 20,000     |
|                       | <hr/>      |
| At 31 March 2007      | 140,720    |
|                       | <hr/>      |

#### 3 CALLED UP SHARE CAPITAL

| Authorised<br>Number                      | Class           | Nominal<br>value | 31 3 08<br>£     | 31 3 07<br>£     |
|---|-----------------|------------------|------------------|------------------|
| 1,000,000                                 | Ordinary shares | £1               | <u>1,000,000</u> | <u>1,000,000</u> |
|   |                 |                  |                  |                  |
| Allotted, issued and fully paid<br>Number | Class           | Nominal<br>value | 31 3 08<br>£     | 31 3 07<br>£     |
| 159,208                                   | Ordinary shares | £1               | <u>159,208</u>   | <u>159,208</u>   |