JOHN TURNBULL PROPERTY MANAGEMENT LIMITED

COMPANY REGISTRATION - SC210614

ABBREVIATED FINANCIAL STATEMENTS

31 AUGUST 2014

JOHN TURNBULL PROPERTY MANAGEMENT LIMITED
COMPANY REGISTRATION NO. – SC210614

ABBREVIATED BALANCE SHEET AT 31 AUGUST 2014

	NOTE		£		2013 £
FIXED ASSETS					
Tangible assets	2		1,250,000		457,523
CURRENT ASSETS					
Debtors		2,000		6,500	
Cash at bank		41,640		43,748	
		43,640		50,248	
CREDITORS					
(amounts falling due within one year)		3,229		11,629	
NET CURRENT ASSETS			40,411		38,619
			1,290,411		496,142
CREDITORS					
(amounts falling due after one year)	3		500,587		500,587
NET ASSETS			789,824		(4,445)
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Revaluation reserve			792,477		-
Profit and loss account - deficit			(2,753)		(4,545)
SHAREHOLDERS FUNDS			789,824		(4,445)

References are to the notes on page 3.

ABBREVIATED BALANCE SHEET AT 31 AUGUST 2014 (Continued)

For the financial year ended 31 August 2014 the company was entitled to exemption from audit under section 477(1) of the Companies Act 2006; and no notice has been deposited under section 476(1) requesting an audit. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its profit or loss for the financial year in accordance with the requirements of section 394 and which otherwise comply with the Companies Act 2006, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of the Companies Act 2006 relating to companies subject to the small companies regime.

The accounts were approved by the board on 19 May 2015.

JOHN TURNBULL
Director

NOTES ON ABBREVIATED FINANCIAL STATEMENTS
31 AUGUST 2014

1. ACCOUNTING POLICIES

Basic 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 January 2015).

Depreciation -
No depreciation has been provided on land and buildings

Deferred taxation -
Provision is made under the liability method for corporation tax deferred by accelerated capital allowances and by other short term timing differences

2. TANGIBLE FIXED ASSETS	Land and Buildings	Total
Cost and net book value -	£	£
At 1 September 2013	457,523	457,523
Revaluation in year	792,477	792,477
Additions in year	-	-
At 31 August 2014	1,250,000	1,250,000

The revaluation was carried out by the company director on 1 September 2013 and is based on the open market value.

3. SECURED LIABILITIES

Included in creditors is a bank loan of £500,587 (2013 £500,587) which is secured by a standard security over the company's heritable property.

4. SHARE CAPITAL	£	2013 £
Allotted called up and fully paid -		
100 shares of £1 each	100	100

The following reproduces the text of the report prepared for the purposes of section 477 Companies Act 2006 in respect of the company's annual accounts, from which the abbreviated accounts (set out on page 1 to 3) have been prepared.

ACCOUNTANTS' REPORT TO THE DIRECTORS ON THE UNAUDITED ACCOUNTS

In accordance with the engagement letter dated 5 December 2009, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Profit and Loss Account and Balance Sheet and the related notes from the accounting records and information and explanations given to us.

This report is made to the company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants of Scotland and have compiled with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet your duty to ensure the company has kept proper accounting records and to prepare financial statements for the year ended 31 August 2014 that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. 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 financial statements.

Hutchison & Co
Chartered Accountants
B5 Whitecrook Centre
78 Whitecrook Street
Clydebank
G81 1QF

Date:- 20 May 2015