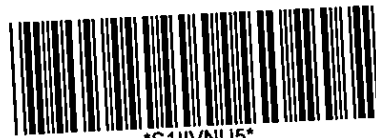


THURSDAY



S1IIVNU5

SCT

30/09/2010

378

COMPANIES HOUSE

BOSTON LETTINGS LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2009

Company Registration Number SC235340

BOSTON LETTINGS LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2009

CONTENTS	PAGES
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2 to 4

BOSTON LETTINGS LIMITED
Registered Number SC235340

ABBREVIATED BALANCE SHEET

31 DECEMBER 2009

Fixed assets	2		
Tangible assets		1,792,705	1,588,556
Current assets			
Debtors		4,641	50
Cash at bank and in hand		35,292	64,603
		<u>39,933</u>	<u>64,653</u>
Creditors: Amounts falling due within one year		(933,998)	(770,189)
Net current liabilities		(894,065)	(705,536)
Total assets less current liabilities		898,640	883,020
Creditors: Amounts falling due after more than one year	3	(785,000)	(785,000)
		<u>113,640</u>	<u>98,020</u>
Capital and reserves			
Called-up share capital	4	1	1
Revaluation reserve		191,112	191,112
Profit and loss account		(77,473)	(93,093)
Shareholder's funds		<u>113,640</u>	<u>98,020</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements 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 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

These abbreviated accounts were approved by the directors and authorised for issue on 29/09/2010, and are signed on their behalf by:


D Boston

The notes on pages 2 to 4 form part of these abbreviated accounts.

BOSTON LETTINGS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2009

1. Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, 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

Turnover represents rental income receivable in the year.

Depreciation

Depreciation is calculated so as to write off the cost or revaluation of an asset, net of anticipated disposal proceeds, over the useful economic life of that asset as follows:

Fixtures and Fittings - 25% on cost

Heritable properties

The company's properties are held for long term investment and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008):

Properties are disclosed at market value in the financial statements with any surplus over cost being transferred to a revaluation reserve; where valuation is less than cost and the deficit is considered to be permanent in nature the deficit 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 2006 would normally require the systematic depreciation of fixed assets, the directors believe the policy of not providing depreciation on heritable property is necessary in order that the financial statements give a true and fair view as market valuation is more relevant than a measure of consumption in the activities of the company. It's the directors' policy to maintain the property in good condition thus prolonging its useful life.

BOSTON LETTINGS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2009

1. Accounting policies *(continued)*

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date, where transactions or events that result in an obligation to pay more or a right to pay less tax in the future have occurred by the balance sheet date with certain limited exceptions.

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax is calculated on an undiscounted basis at the tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

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.

BOSTON LETTINGS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2009

2. Fixed assets

	Tangible Assets £
Cost or valuation	
At 1 January 2009	1,621,808
Additions	<u>213,344</u>
At 31 December 2009	<u>1,835,152</u>
Depreciation	
At 1 January 2009	33,252
Charge for year	<u>9,195</u>
At 31 December 2009	<u>42,447</u>
Net book value	
At 31 December 2009	<u>1,792,705</u>
At 31 December 2008	<u>1,588,556</u>

The heritable properties were valued by the company's directors at 31 December 2009.

If the heritable properties were sold at valuation, a tax liability of approximately £13,000 (2008 - £14,000) would arise.

3. Creditors: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	2009 £	2008 £
Bank loans	<u>785,000</u>	<u>785,000</u>

4. Share capital

Allotted, called up and fully paid:

	2009		2008
	No	£	No
1 Ordinary share of £1 each	<u>1</u>	<u>1</u>	<u>1</u>