

Registered no. SC249465

Dixon Street Partnership Limited
Abbreviated financial statements
for the period ended 31 March 2007



Dixon Street Partnership Limited

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Abbreviated balance sheet at 31 March 2007

	Notes	2007 £	2006 £
Fixed assets			
Tangible assets	2	1,101,550	1,029,509
Current assets			
Debtors		3,481	73,890
Cash at bank and in hand		10,550	
		14,031	73,890
Creditors' amounts falling due within one year		(354,846)	(604,136)
Net current liabilities		(340,815)	(530,246)
Total assets less current liabilities		760,735	499,263
Creditors, amounts falling due after more than one year	3	(749,792)	(466,035)
Net assets		10,943	33,228
Capital and reserves			
Called up share capital	4	1,000	1,000
Profit and loss account		9,943	32,228
Equity shareholders' funds		10,943	33,228

Advantage has been taken of the audit exemptions available for small companies conferred by section 249AA(1) of the Companies Act 1985 on the grounds

- (a) that for the period ended 31 March 2007 the company was entitled to the exemption from a statutory audit under section 249AA(1) of the Companies Act 1985 and,
- (b) The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2007 in accordance with section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps proper 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 31 March 2007 and of its loss for the year then ended in accordance with the requirements of section 226 of the Companies Act 1985, and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

The abbreviated financial statements on pages 2 to 4 were approved by the board on 30 January 2008 and were signed on its behalf by,


GJ O'Neill
Director

Notes to the abbreviated financial statements for the period ended 31 March 2007

1 Accounting policies

These financial statements are prepared on the going concern basis under the historical cost convention, as modified by the revaluation of certain tangible fixed assets, and in accordance with the Companies Act 1985 and applicable accounting standards. The principal accounting policies are set out below.

Turnover

Turnover represents income received from the letting of property.

Investment properties

Investment properties are included in the balance sheet at their open market value on the basis of a valuation carried out by the directors of the company at 31 March 2007 using a yield commensurate with those achieved in the investment property industry.

In accordance with SSAP 19, investment properties are revalued annually and the aggregate surplus or deficit is transferred to a revaluation reserve and no depreciation or amortisation is provided in respect of freehold investment properties and leasehold investment properties with over 20 years to run. The directors consider that this accounting policy results in the accounts giving a true and fair view. Depreciation or amortisation is only one of the many factors reflected in the annual valuation and the amounts which might otherwise have been shown cannot be separately identified or quantified.

2 Tangible fixed assets

	Total £
Cost	
At 1 April 2006	1,029,509
Additions	72,041
At 31 March 2007	1,101,550
Revaluation	
At 1 April 2006	
Increase in valuation for the year	
At 31 March 2007	
Net book value	
At 31 March 2007	1,101,550
At 31 March 2006	1,029,509

3 Creditors

The total of creditors includes the following

	2007 £	2006 £
Bank Loans		
Repayable by instalments in more than five years	632,421	405,626

4 Called up share capital

	2007 £	2006 £
Authorised		
1,000 ordinary shares of £1 each	1,000	1,000
Allotted and fully paid		
1,000 ordinary shares of £1 each	1,000	1,000

5 Ultimate controlling party

The directors of the company do not consider there to be an ultimate controlling party