

Unaudited Abbreviated Accounts for the Year Ended 31 May 2005

for

Dixon Street Partnership Limited



Dixon Street Partnership Limited

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for the Year Ended 31 May 2005

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Dixon Street Partnership Limited

Company Information
for the Year Ended 31 May 2005

DIRECTORS:

R C Hyndman
C.J. Moore

SECRETARY:

Maclay Murray&Spens

REGISTERED OFFICE:

McLay, McAlister & McGibbon
53 Bothwell Street
Glasgow
G2 6TS

REGISTERED NUMBER:

249465 (Scotland)

ACCOUNTANTS:

McLay, McAlister & McGibbon
53 Bothwell Street
Glasgow
G2 6TS

Dixon Street Partnership Limited

Abbreviated Balance Sheet

31 May 2005

		31.5.05		31.5.04	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		1,029,509		1,029,509
CURRENT ASSETS:					
Debtors		54,179		27,817	
CREDITORS: Amounts falling due within one year	3	581,782		1,045,193	
NET CURRENT LIABILITIES:			(527,603)		(1,017,376)
TOTAL ASSETS LESS CURRENT LIABILITIES:			501,906		12,133
CREDITORS: Amounts falling due after more than one year	3		479,027		-
			£22,879		£12,133
CAPITAL AND RESERVES:					
Called up share capital	4		1,000		1,000
Profit and loss account			21,879		11,133
SHAREHOLDERS' FUNDS:			£22,879		£12,133

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 May 2005.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2005 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.

Dixon Street Partnership Limited

Abbreviated Balance Sheet

31 May 2005

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:



.....
R C Hyndman - Director



.....
C.J. Moore - Director

Approved by the Board on14-11-05-.....

The notes form part of these abbreviated accounts

1. **ACCOUNTING POLICIES**

Accounting convention

The financial statements have been prepared under the historical cost convention modified to include the revaluation of investment properties.

Financial Reporting Standard Number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

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

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Investment properties - not provided

Deferred tax

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

Investment properties

In accordance with Statement of Standard Accounting Practice no. 19, investment properties are revalued annually and the aggregate surplus or deficit is transferred to a revaluation reserve. No depreciation or amortisation is provided in respect of investment properties.

2. **TANGIBLE FIXED ASSETS**

	Total
	£
COST:	
At 1 June 2004	
and 31 May 2005	1,029,509
NET BOOK VALUE:	
At 31 May 2005	1,029,509
At 31 May 2004	1,029,509

The valuations of investment properties were made at 31 May 2005 by the directors on an open market basis. No depreciation is provided in respect of these properties.

3. **CREDITORS**

The following secured debts are included within creditors:

	31.5.05	31.5.04
	£	£
Bank overdrafts	271,252	755,820
Bank loans	491,901	-
	<u>763,153</u>	<u>755,820</u>

Dixon Street Partnership Limited

Notes to the Abbreviated Accounts
for the Year Ended 31 May 2005

3. **CREDITORS - continued**

Creditors include the following debts falling due in more than five years:

	31.5.05 £	31.5.04 £
Repayable by instalments		
Bank loans	<u>427,531</u>	<u>-</u>

4. **CALLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value: £1	31.5.05 £	31.5.04 £
1,000	Ordinary		<u>1,000</u>	<u>1,000</u>