

**MORRISON & MUTCH PROPERTY INVESTMENTS
(NO2) LIMITED**

ABBREVIATED ACCOUNTS

30 SEPTEMBER 2009



FOURM

Chartered Accountants
Stannergate House
41 Dundee Road West
Broughty Ferry
Dundee DD5 1NB

**MORRISON & MUTCH PROPERTY INVESTMENTS (NO2)
LIMITED**

ABBREVIATED ACCOUNTS

PERIOD FROM 1 SEPTEMBER 2008 TO 30 SEPTEMBER 2009

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**MORRISON & MUTCH PROPERTY INVESTMENTS (NO2)
LIMITED**

ABBREVIATED BALANCE SHEET

30 SEPTEMBER 2009

	Note	30 Sep 09 £	31 Aug 08 £
FIXED ASSETS	2		
Tangible assets		963,195	1,106,578
CURRENT ASSETS			
Debtors		3,455	7,024
Cash at bank and in hand		1,004	2,488
		4,459	9,512
CREDITORS: Amounts falling due within one year	3	119,960	88,865
NET CURRENT LIABILITIES		(115,501)	(79,353)
TOTAL ASSETS LESS CURRENT LIABILITIES		847,694	1,027,225
CREDITORS: Amounts falling due after more than one year	4	837,588	1,056,227
		10,106	(29,002)

The Balance sheet continues on the following page.

The notes on pages 3 to 5 form part of these abbreviated accounts.

**MORRISON & MUTCH PROPERTY INVESTMENTS (NO2)
LIMITED**

ABBREVIATED BALANCE SHEET *(continued)*

30 SEPTEMBER 2009

	Note	30 Sep 09 £	£	31 Aug 08 £
CAPITAL AND RESERVES				
Called-up equity share capital	5		2	2
Profit and loss account			10,104	(29,004)
SHAREHOLDERS' FUNDS/(DEFICIT)			<u>10,106</u>	<u>(29,002)</u>

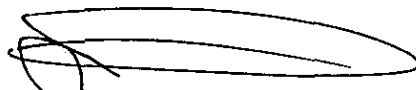
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the period by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the 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 period and of its profit or loss for the financial period 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 June 2010, and are signed on their behalf by:



MR J.R. MORRISON
Director

Company Registration Number: SC307831

The notes on pages 3 to 5 form part of these abbreviated accounts.

MORRISON & MUTCH PROPERTY INVESTMENTS (NO2) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD FROM 1 SEPTEMBER 2008 TO 30 SEPTEMBER 2009

1. ACCOUNTING POLICIES

Basis 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 April 2008).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the period.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings - 25% reducing balance

Investment properties

Investment properties are shown at their open market value. The surplus or deficit arising from the annual revaluation is transferred to the investment revaluation reserve unless a deficit, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year.

This is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) which, unlike the Companies Act 2006, does not require depreciation of investment properties. Investment properties are held for their investment potential and not for use by the company and so their current value is of prime importance. The departure from the provisions of the Act is required in order to give a true and fair view.

MORRISON & MUTCH PROPERTY INVESTMENTS (NO2) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD FROM 1 SEPTEMBER 2008 TO 30 SEPTEMBER 2009

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 September 2008	1,118,172
Disposals	(139,657)
At 30 September 2009	<u>978,515</u>
DEPRECIATION	
At 1 September 2008	11,594
Charge for period	3,726
At 30 September 2009	<u>15,320</u>
NET BOOK VALUE	
At 30 September 2009	<u>963,195</u>
At 31 August 2008	<u>1,106,578</u>

3. CREDITORS: Amounts falling due within one year

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

	30 Sep 09 £	31 Aug 08 £
Bank loans and overdrafts	<u>52,200</u>	<u>26,975</u>

4. 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:

	30 Sep 09 £	31 Aug 08 £
Bank loans and overdrafts	<u>837,588</u>	<u>1,056,227</u>

Included within creditors falling due after more than one year is an amount of £628,788 (2008 - £948,331) in respect of liabilities which fall due for payment after more than five years from the balance sheet date.

**MORRISON & MUTCH PROPERTY INVESTMENTS (NO2)
LIMITED**

NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD FROM 1 SEPTEMBER 2008 TO 30 SEPTEMBER 2009

5. RELATED PARTY TRANSACTIONS

The company was under the control of the directors throughout the current period.

At the period end the company was due to repay £49,935 (2008 - £49,935) to Amountview Limited, a company associated by the common directorship of Mr J.R. Morrison.

During the year the company sold a property to Morrison & Mutch Property Investments Limited, a company under common control, for its market value of £150,000 . At the period end the company was due £3,455 (2008 - £5,174) from that company.

At the period end the company directors were due to be repaid £58 (2008 - £58).

During the period the company leased property to Forthflat Limited, a company in which Mr W. Mutch is a director and shareholder, for the sum of £81,804(2008 - £102,353). At the period end the company was due to pay £7,020 (2008 - £1,850 debtor) to Forthflat Limited.

All the loans are interest free and repayable on demand.

No other transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard for Smaller Entities (April 2008).

6. SHARE CAPITAL

Authorised share capital:

	30 Sep 09	31 Aug 08
	£	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	30 Sep 09		31 Aug 08	
	No	£	No	£
2 Ordinary shares of £1 each	2	2	2	2