REGISTERED NUMBER: SC307960 (Scotland)

Abbreviated Unaudited Accounts

for the Period 1 January 2012 to 30 June 2013

for

Kirklee Property Company (2) Ltd

Kirklee Property Company (2) Ltd (Registered number: SC307960)

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for the Period 1 January 2012 to 30 June 2013

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Company Information
for the Period 1 January 2012 to 30 June 2013

DIRECTOR:	Mrs J Gillies
SECRETARY:	J Cruden
REGISTERED OFFICE:	Titanium 1 King's Inch Place Renfrew PA4 8WF
REGISTERED NUMBER:	SC307960 (Scotland)
ACCOUNTANTS:	Campbell Dallas LLP Titanium 1 King's Inch Place Renfrew PA4 8WF
BANKERS:	Royal Bank of Scotland plc Glasgow City Branch 10 Gordon Street Glasgow Lanarkshire G1 3PL

Kirklee Property Company (2) Ltd (Registered number: SC307960)

Abbreviated Balance Sheet
30 June 2013

	Notes	2013 £	£	2011 £	£
FIXED ASSETS					
Investment property	2		500,000		750,000
CURRENT ASSETS					
Debtors		18,752		14,973	
Cash at bank		43,130		18,394	
		61,882		33,367	
CREDITORS					
Amounts falling due within one year	3	1,708,104		760,916	
NET CURRENT LIABILITIES			(1,646,222)		(727,549)
TOTAL ASSETS LESS CURRENT LIABILITIES			(1,146,222)		22,451
CREDITORS					
Amounts falling due after more than one year	3		-		900,000
NET LIABILITIES			(1,146,222)		(877,549)
CAPITAL AND RESERVES					
Called up share capital	4		1		1
Revaluation reserve			(1,099,713)		(849,713)
Profit and loss account			(46,510)		(27,837)
SHAREHOLDERS' FUNDS			(1,146,222)		(877,549)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 30 June 2013.

The members have not required the company to obtain an audit of its financial statements for the period ended 30 June 2013 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these abbreviated accounts

continued...

Abbreviated Balance Sheet - continued
30 June 2013

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 15 March 2014 and were signed by:

Mrs J Gillies - Director

The notes form part of these abbreviated accounts

1. ACCOUNTING POLICIES

Accounting convention
The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

At the period end the company had net liabilities of £1,146,222. Furthermore, the company's bank facilities expired in July 2013 and have been provided on a rolling basis since the date.

At the date of signing, the company is in discussions with the bank in order to secure facilities beyond this date. The director believes that with the continued support of the bank and associated companies, the company will be able to continue in operational existence for the foreseeable future and assuming that the current tenants continue to pay their rent in accordance with the terms of their lease. Should these factors change then additional support will be required. The director believes that these circumstances will not arise in the next twelve months. As such, it is therefore appropriate to prepare these accounts on a going concern basis.

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

Investment property
Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve.

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

Deferred tax is provided at the average rates that are expected to apply when the timing differences reverse, based on current tax rates and laws. Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset. Deferred tax assets and liabilities are not discounted.

2. INVESTMENT PROPERTY

	Total £
COST OR VALUATION	
At 1 January 2012	750,000
Revaluations	(250,000)
At 30 June 2013	500,000
NET BOOK VALUE	
At 30 June 2013	500,000
At 31 December 2011	750,000

continued...

3. CREDITORS

Creditors include an amount of £ 900,000 (2011 - £ 900,000) for which security has been given.

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2013 £	2011 £
1	Ordinary	£1	1	1

5. ULTIMATE CONTROLLING PARTY

The company is under the control of Mr Brian Gillies by virtue of his shareholding in the company.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.