

Trebate Limited

Report and Financial Statements

For the Year Ended 31st July 2007

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Trebate Limited

Report of the Directors

For the Year Ended 31st July 2007

Activity

The principal activity of the company during the year was that of property management

Results

The results for the period are set out in the Profit and Loss Account

Director

The Director of the company during the year and his interest in the shares of the company were as follows:

	<u>31.07 07</u>	<u>31 07 06</u>
M Rounagh	1	1

Auditor

No auditor was appointed during the period under the provisions of the special exemptions applicable to small companies

By Order of the Board

R Rounagh

Secretary
205 Kirkintilloch Road
Bishopbriggs
Glasgow
G64 2JA

Trebate Limited
Profit and Loss Account
For the Year Ended 31st July 2007

	<u>2007</u>	<u>2006</u>
Rental Income	106770	94510
Property Sales	0	0
Interest Received	0	1
	<hr/> 106770	<hr/> 94511
Administrative Expenses	23569	23411
<u>GROSS PROFIT</u>	<hr/> 83201	<hr/> 71100
Interest Payable	40752	33301
<u>Profit Before Taxation</u>	<hr/> 42449	<hr/> 37799
Taxation	6513	6627
<u>PROFIT AFTER TAXATION</u>	<hr/> 35936	<hr/> 31172
Dividends	0	0
<u>PROFIT FOR YEAR</u>	<hr/> 35936	<hr/> 31172
Brought Forward	136610	105438
<u>RETAINED PROFITS</u>	<hr/> <hr/> 172546	<hr/> <hr/> 136610

Trebate Limited
Balance Sheet
As at 31st July 2007

<u>31 07.06</u> <u>(£)</u>		<u>(£)</u>	<u>(£)</u>
<u>888976</u>	Fixed Assets		1030156
	<u>Current Assets</u>		
<u>184</u>	Cash in Bank	<u>184</u>	
	<u>Current Liabilities</u>		
14474	Creditors	14947	
20013	Bank Overdraft	17415	
7295	Taxation	7163	
<u>41782</u>		<u>39525</u>	
<u>(41598)</u>	<u>Net Current Assets/(Liabilities)</u>		<u>(39341)</u>
847378			990815
612924	Loans		719655
<u>234454</u>	<u>Total Net Assets</u>		<u>271160</u>
	Financed By		
1000	<u>Share Capital</u>		1000
133610	<u>Revenue Reserve</u>		172546
96844	<u>Directors Loan Account</u>		97614
<u>234454</u>			<u>271160</u>

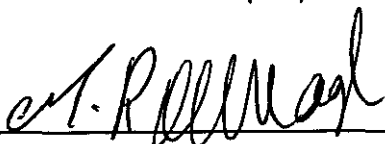
The company is entitled to exemptions from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st July 2007

Trebate Limited
Balance Sheet
As at 31st July 2007

The members have not required the company to obtain an audit of its financial statements for the period ended 31st July 2007 in accordance with Section 249B(2) of the Companies Act 1985

The Director acknowledges his 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 period and of its profit or loss for each financial period 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

 M Rounagh

Director

Approved by the Board on

22/02/08

Trebate Limited

Notes to the Financial Statements For the Year Ended 31st July 2007

1. Accounting Policies

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the Company's Accounts.

a) Accounting Convention

The Accounts have been prepared under the Historical Cost Convention.

b) Depreciation

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost, less estimated residual value, of each asset over its expected useful life as follows:

Plant and Equipment	15% - 25%
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c) Leasing Commitments

Assets held under finance leases are capitalised in the balance sheet and are depreciated over their useful lives

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

Trebate Limited

Notes to Financial Statements for the Year Ended 31st July 2007

2 Tangible Fixed Assets

	<u>Land and Buildings</u> (£)	<u>Plant and Machinery</u> (£)	<u>Total</u> (£)
<u>Cost</u>			
As at 1st August 2006	888,666	5,585	894,251
Additions	141,180	0	141,180
	<u>1,029,846</u>	<u>5,585</u>	<u>1,035,431</u>
Disposals	0	0	0
<u>As at 31st July 2007</u>	<u>1,029,846</u>	<u>5,585</u>	<u>1,035,431</u>
<u>Depreciation</u>			
As at 1st August 2006	0	5,275	5,275
Charge for Year	0	0	0
	<u>0</u>	<u>5,275</u>	<u>5,275</u>
Disposals	0	0	0
<u>As at 31st July 2007</u>	<u>0</u>	<u>5,275</u>	<u>5,275</u>
<u>Net Book Value</u>			
<u>As at 1st August 2006</u>	<u>888,666</u>	<u>1,420</u>	<u>888,976</u>
<u>As at 31st July 2007</u>	<u>1,029,846</u>	<u>310</u>	<u>1,030,156</u>

Trebate Limited

Notes to the Financial Statements
For the Year Ended 31st July 2007

3 Creditors

Amounts falling due within one year	<u>£ 14947</u>
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4. Taxation

The tax charge based on the profit before tax comprises of:

U K Corporation Tax	<u>£ 7163</u>
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5 Share Capital

Authorised

1000 Ordinary Shares of £1 00 each	<u>£ 1000</u>
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Issued

Allotted, called up and fully paid 1000 Ordinary Shares of £ 1.00 each	<u>£ 1000</u>
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