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**JIM MILNE PROPERTIES LIMITED**  
**SC177243**

**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED**  
**31 JULY 2013**

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**JIM MILNE PROPERTIES LIMITED**

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**JIM MILNE PROPERTIES LIMITED****ABBREVIATED BALANCE SHEET**

AS AT 31 JULY 2013

		2013		2012	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	2		77,893		85,131
<b>Current assets</b>					
Debtors		1		1	
Cash at bank and in hand		11,429		6,788	
		<u>11,430</u>		<u>6,789</u>	
<b>Creditors: amounts falling due within one year</b>					
		<u>(125,373)</u>		<u>(140,869)</u>	
<b>Net current liabilities</b>			(113,943)		(134,080)
<b>Total assets less current liabilities</b>			<u>(36,050)</u>		<u>(48,949)</u>
<b>Capital and reserves</b>					
Called up share capital	3		1		1
Profit and loss account			<u>(36,051)</u>		<u>(48,950)</u>
<b>Shareholders' funds</b>			<u>(36,050)</u>		<u>(48,949)</u>

For the financial year ended 31 July 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Directors' responsibilities:**

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 25 March 2014

James S Milne  
**Director**

**Company Registration No. SC177243**

**JIM MILNE PROPERTIES LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 JULY 2013**

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**1 Accounting policies**

**1.1 Accounting convention**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**1.2 Compliance with accounting standards**

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

**1.3 Turnover**

Turnover represents amounts receivable from rental income of the company's heritable properties.

**1.4 Tangible fixed assets and depreciation**

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Freehold 4% per annum straight line

**2 Fixed assets**

	<b>Tangible assets</b>
	<b>£</b>
<b>Cost</b>	
At 1 August 2012 & at 31 July 2013	180,952
<b>Depreciation</b>	
At 1 August 2012	95,821
Charge for the year	7,238
At 31 July 2013	103,059
<b>Net book value</b>	
At 31 July 2013	77,893
At 31 July 2012	85,131

**3 Share capital**

	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
<b>Allotted, called up and fully paid</b>		
1 Ordinary share of £1 each	1	1

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