JIM MILNE PROPE SC177		
ABBREVIATED FOR THE YE 31 JULY	AR ENDED	
		-

# JIM MILNE PROPERTIES LIMITED

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## JIM MILNE PROPERTIES LIMITED

## ABBREVIATED BALANCE SHEET

### **AS AT 31 JULY 2016**

		2016		2015	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		56,179		63,417
Current assets					
Debtors		4,351		1	
Cash at bank and in hand		11,483		9,961	
		15,834		9,962	
Creditors: amounts falling due within one year	r	(90,967)		(106,204)	
		(90,967)		(100,204)	
Net current liabilities			(75,133)		(96,242)
Total assets less current liabilities			(18,954)		(32,825)
Capital and reserves					
Called up share capital	3		1		1
Profit and loss account			(18,955)		(32,826)
Shareholders' funds			(18,954)		(32,825)

For the financial year ended 31 July 2016 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 24 April 2017

James S Milne

Director

Company Registration No. SC177243

## JIM MILNE PROPERTIES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

### FOR THE YEAR ENDED 31 JULY 2016

### 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 January 2015).

### 1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally 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

		Ta	ngible assets £
	Cost		
	At 1 August 2015 & at 31 July 2016		180,952
	Depreciation		
	At 1 August 2015		117.535
	Charge for the year		7.238
	At 31 July 2016		124,773
	Net book value		
	At 31 July 2016		56.179
	At 31 July 2015		63,417
3	Share capital	2016	2015
	. N N . II	£	£
	Allotted, called up and fully paid	_	
	1 Ordinary share of £1 each	1	1
		<del></del>	

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