

11/02/11

Charles Burrows & Co

CHARTERED ACCOUNTANTS

SCOTTPROP LIMITED ABBREVIATED ACCOUNTS

28 FEBRUARY 2009

COMPANY REGISTRATION NUMBER SC182978

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18/12/2009

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COMPANIES HOUSE

ALLIOTT
GROUP

A WORLDWIDE ALLIANCE OF INDEPENDENT FIRMS

SCOTTPROP LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 28 FEBRUARY 2009

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SCOTTPROP LIMITED**ABBREVIATED BALANCE SHEET****28 FEBRUARY 2009**

	Note	2009		2008	
		£	£	£	£
FIXED ASSETS	2				
Tangible assets			1,261,705		1,265,877
CURRENT ASSETS					
Cash at bank and in hand		35,268		29,871	
CREDITORS: Amounts falling due within one year		<u>3,595</u>		<u>5,987</u>	
NET CURRENT ASSETS			<u>31,673</u>		<u>23,884</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,293,378		1,289,761
CREDITORS: Amounts falling due after more than one year			<u>600,000</u>		<u>600,000</u>
			<u>693,378</u>		<u>689,761</u>
CAPITAL AND RESERVES					
Called-up equity share capital	4		400		400
Revaluation reserve			639,291		639,291
Profit and loss account			<u>53,687</u>		<u>50,070</u>
SHAREHOLDERS' FUNDS			<u>693,378</u>		<u>689,761</u>

The Balance sheet continues on the following page.

The notes on page 1 form part of these abbreviated accounts.

SCOTTPROP LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

28 FEBRUARY 2009

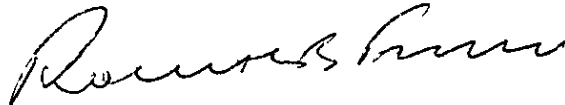
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 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 year and of its profit or loss for the financial year in accordance with the requirements of section 226, 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 VII of the Companies Act 1985.

These abbreviated accounts were approved by the directors and authorised for issue on 9 December 2009, and are signed on their behalf by:



R FORMAN

Company Registration Number: SC182978

The notes on page 2 form part of these abbreviated accounts.

SCOTTPROP LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 28 FEBRUARY 2009

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Turnover

Turnover shown in the profit and loss account represents amounts derived from the provision of goods and services to customers during the year.

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 and fittings 15% straight line

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 FRSSE which, unlike Schedule 4 to the Companies Act 1985, 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.

SCOTTPROP LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 28 FEBRUARY 2009

2. FIXED ASSETS

	Tangible Assets £
COST OR VALUATION	
At 1 March 2008	1,414,104
Additions	22,789
At 28 February 2009	<u>1,436,893</u>
DEPRECIATION	
At 1 March 2008	148,227
Charge for year	26,961
At 28 February 2009	<u>175,188</u>
NET BOOK VALUE	
At 28 February 2009	<u>1,261,705</u>
At 29 February 2008	<u>1,265,877</u>

3. RELATED PARTY TRANSACTIONS

The company was under the control of the directors as shown in the directors' report.

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8.

4. SHARE CAPITAL

Authorised share capital:

	2009	2008
	£	£
400 Ordinary shares of £1 each	<u>400</u>	<u>400</u>

Allotted, called up and fully paid:

	2009		2008	
	No	£	No	£
400 Ordinary shares of £1 each	<u>400</u>	<u>400</u>	<u>400</u>	<u>400</u>