

**REGISTERED NUMBER: 192378 (Scotland)**

**Abbreviated Accounts for the Year Ended 30 September 2004**

**for**

**Greenbelt Group Limited**



**8GT SJXK2A8C 1289**  
**COMPANIES HOUSE 09/11/05**

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for the Year Ended 30 September 2004**

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**Greenbelt Group Limited**

**Company Information  
for the Year Ended 30 September 2004**

**DIRECTORS:**

S G MacGillivray  
A W Burton O.B.E.  
A Middleton

**SECRETARY:**

DW Company Services Limited

**REGISTERED OFFICE:**

189 St Vincent Street  
Glasgow  
G2 5QD

**REGISTERED NUMBER:**

192378 (Scotland)

**AUDITORS:**

Parkhill Mackie & Co  
Registered Auditors  
Chartered Accountants  
60 Wellington Street  
Glasgow  
G2 6HJ

**Report of the Independent Auditors to  
Greenbelt Group Limited  
Under Section 247B of the Companies Act 1985**

We have examined the abbreviated accounts on pages three to seven, together with the full financial statements of the company for the year ended 30 September 2004 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

**Basis of opinion**

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

**Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages three to seven are properly prepared in accordance with those provisions.



Parkhill Mackie & Co  
Registered Auditors  
Chartered Accountants  
60 Wellington Street  
Glasgow  
G2 6HJ

Date: 31 October 2005.

**Greenbelt Group Limited**

**Abbreviated Balance Sheet  
30 September 2004**

		2004		2003	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	2		4,237,603		2,998,962
Investments	3		68		67
			<hr/>		<hr/>
			4,237,671		2,999,029
<b>CURRENT ASSETS:</b>					
Debtors	4	1,793,604		1,816,729	
Cash at bank and in hand		705		6,265	
		<hr/>		<hr/>	
		1,794,309		1,822,994	
<b>CREDITORS:</b> Amounts falling due within one year	5	<hr/>		<hr/>	
		1,325,842		1,572,226	
<b>NET CURRENT ASSETS:</b>			<hr/>		<hr/>
			468,467		250,768
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			<hr/>		<hr/>
			4,706,138		3,249,797
<b>CREDITORS:</b> Amounts falling due after more than one year	5		(707,817)		(707,817)
<b>PROVISIONS FOR LIABILITIES AND CHARGES:</b>			<hr/>		<hr/>
			(272,604)		(102,118)
			<hr/>		<hr/>
			£3,725,717		£2,439,862
			<hr/>		<hr/>
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	6		10		10
Revaluation reserve			3,448,062		2,197,664
Capital redemption reserve			6		6
Profit and loss account			277,639		242,182
			<hr/>		<hr/>
<b>SHAREHOLDERS' FUNDS:</b>			£3,725,717		£2,439,862
			<hr/>		<hr/>

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

**ON BEHALF OF THE BOARD:**

  
A Middleton - Director

Approved by the Board on 24.10.05

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts  
for the Year Ended 30 September 2004**

**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 June 2002).

**Turnover**

Turnover represents net invoiced sales of services and amounts earned but not invoiced, excluding value added tax.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- not provided
Leasehold property	- not provided
Short Rotation Coppice	- not provided
Improvements to property	- Evenly over lease term
Viewing Platform	- 100% on cost
Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

**Deferred tax**

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

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the profit and loss account as incurred.

**Pensions**

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

**Government grants**

Revenue grants are credited to the profit and loss account to offset against matching expenditure. Grants of a capital nature are offset against the capital expenditure to which they relate.

**Establishment provision**

The establishment provision comprises the estimated costs, still to be incurred, in setting up the various land management projects undertaken by the company. These costs are charged to the profit and loss account as the sites are acquired.

**Non - consolidation**

Group accounts are not prepared by virtue of the exemptions conferred by s.248 of the Companies Act 1985. The financial statements present information about the company and not about the group.

**Greenbelt Group Limited**

**Notes to the Abbreviated Accounts  
for the Year Ended 30 September 2004**

**2. TANGIBLE FIXED ASSETS**

	Total
	£
<b>COST OR VALUATION:</b>	
At 1 October 2003	3,084,684
Additions	5,020
Disposals	(3,453)
Surplus on revaluation	1,250,398
	<u>4,336,649</u>
At 30 September 2004	<u>4,336,649</u>
<b>DEPRECIATION:</b>	
At 1 October 2003	85,722
Charge for year	16,777
Eliminated on disposals	(3,453)
	<u>99,046</u>
At 30 September 2004	<u>99,046</u>
<b>NET BOOK VALUE:</b>	
At 30 September 2004	<u>4,237,603</u>
At 30 September 2003	<u>2,998,962</u>

**3. FIXED ASSET INVESTMENTS**

	£
<b>COST:</b>	
At 1 October 2003	67
Additions	1
	<u>68</u>
At 30 September 2004	<u>68</u>
<b>NET BOOK VALUE:</b>	
At 30 September 2004	<u>68</u>
At 30 September 2003	<u>67</u>

The company's investments at the balance sheet date in the share capital of unlisted companies include the following:

**The Scottish Greenbelt Company Ltd**

Nature of business: Dormant

Class of shares:	%
Ordinary £1	holding 77.78

	2004	2003
	£	£
Aggregate capital and reserves	<u>707,818</u>	<u>707,818</u>

**Greenbelt Group Limited**

**Notes to the Abbreviated Accounts  
for the Year Ended 30 September 2004**

**3. FIXED ASSET INVESTMENTS - continued**

**The Greenbelt Company (England) Ltd**

Nature of business: Dormant

	%
Class of shares:	holding
Ordinary £1	100.00

	2004	2003
	£	£
Aggregate capital and reserves	2	2
	<u>  </u>	<u>  </u>

**The Greenbelt Company (Wales) Ltd**

Nature of business: Dormant

	%
Class of shares:	holding
Ordinary £1	100.00

	2004	2003
	£	£
Aggregate capital and reserves	1	1
	<u>  </u>	<u>  </u>

**Greenbelt Energy Ltd**

Nature of business: Dormant

	%
Class of shares:	holding
Ordinary £1	100.00

	2004	2003
	£	£
Aggregate capital and reserves	1	1
	<u>  </u>	<u>  </u>

**The Northern Ireland Greenbelt Company Ltd**

Nature of business: Dormant

	%
Class of shares:	holding
Ordinary £1	100.00

	2004
	£
Aggregate capital and reserves	1
	<u>  </u>

**4. DEBTORS FALLING DUE AFTER MORE THAN ONE YEAR**

	2004	2003
	£	£
Trade debtors	31,138	60,000
Other debtors and prepayments	28,670	-
	<u>59,808</u>	<u>60,000</u>
	<u>  </u>	<u>  </u>



# Greenbelt Group Limited

## Notes to the Abbreviated Accounts for the Year Ended 30 September 2004

### 5. CREDITORS

The following secured debts are included within creditors:

	2004	2003
	£	£
Bank overdrafts	<u>420,916</u>	<u>699,671</u>

### 6. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	2004	2003
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2004	2003
			£	£
10	Ordinary	£1	<u>10</u>	<u>10</u>

### 7. TRANSACTIONS WITH DIRECTORS

During the year S G MacGillivray, A Middleton and A W Burton advanced funds of £4,000, £4,000 and £nil respectively (2003:£9,500, £42,000 and £25,000) on an interest free basis to the company. Further interest free loans totalling £nil (2003:£36,000) were advanced by members of A Middleton's family. The company repaid all amounts in full prior to the year end.