

Company Registration No. SC201298 (Scotland)

P.A.R. Portfolio Limited

Abbreviated Accounts

For The Year Ended 31 March 2009

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P.A.R. PORTFOLIO LIMITED

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P.A.R. PORTFOLIO LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2009

	Notes	2009 £	£	2008 £	£
Fixed assets					
Tangible assets	2		540,543		540,543
Current assets					
Cash at bank and in hand			-		3,073
Creditors: amounts falling due within one year	3	(224,296)		(214,844)	
Net current liabilities			(224,296)		(211,771)
Total assets less current liabilities			316,247		328,772
Creditors: amounts falling due after more than one year	4		(102,839)		(154,568)
			213,408		174,204
Capital and reserves					
Called up share capital	5		40		40
Profit and loss account			213,368		174,164
Shareholders' funds			213,408		174,204

In preparing these abbreviated accounts:

- The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- The directors acknowledge their responsibilities for:
 - ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - preparing accounts 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 this Act relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the Board for issue on 9/9/2009.

Geo. Brewster

Mr G R Brewster
Director

P.A.R. PORTFOLIO LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2009

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 2007).

1.2 Turnover

Turnover represents rents receivable in the year.

1.3 Tangible fixed assets and depreciation

Investment properties are included in the balance sheet at market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years.

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007), it is a departure from the general requirement of the Companies Act 1985 for all tangible assets to be depreciated. In the opinion of the directors compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

2 Fixed assets

	Tangible assets £
Cost	
At 31 March 2009	540,543

3 Creditors: amounts falling due within one year

The aggregate amount of secured creditors falling due within one year was £48,730 (2008 - £44,771).

4 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £102,839 (2008 - £154,568).

5 Share capital	2009 £	2008 £
Authorised		
10,000 Ordinary shares of £1 each	10,000	10,000
Allotted, called up and fully paid		
40 Ordinary shares of £1 each	40	40

P.A.R. PORTFOLIO LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2009

6 Transactions with directors

Included within creditors due in less than one year is an amount of £74,065 (2008 - £74,065) due to directors Mr and Mrs G R Brewster and an amount of £70,779 (2008 - £70,779) due to director Mr G P Brewster. These loans are unsecured, interest free and have no fixed term of repayment.