

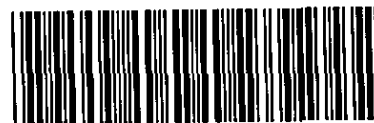
Registration number SC204094

Roundhouse Letting Ltd

Abbreviated accounts

for the year ended 31 March 2010

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Roundhouse Letting Ltd

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Roundhouse Letting Ltd

**Report to the Director on the preparation
of unaudited financial statements of Roundhouse Letting Ltd
for the year ended 31 March 2010**

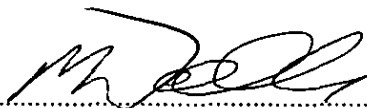
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Roundhouse Letting Ltd for the year ended 31 March 2010 which comprise of the Balance Sheet and the related notes from the Company's accounting records and from information and explanations you have given to us.

As a practising member of The Association of Chartered Certified Accountants , we are subject to its ethical and other professional requirements which are detailed at <http://rulebook.accaglobal.com/>.

This report is made to the company's director in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the accounts of Roundhouse Letting Ltd and state those matters that we have agreed to state to the company's director, as a body, in this report, in accordance with the requirements of The Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's director for our work or for this report.

It is your duty to ensure that the company has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Roundhouse Letting Ltd. You consider that Roundhouse Letting Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



McDonald Gordon & Co Ltd
Chartered Certified Accountants
29 York Place
Edinburgh
EH1 3HP

10 DECEMBER 2010

Roundhouse Letting Ltd

**Abbreviated balance sheet
as at 31 March 2010**

		2010		2009	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		360,000		376,764
Investments	2		10		10
			<u>360,010</u>		<u>376,774</u>
Current assets					
Debtors		250		250	
		<u>250</u>		<u>250</u>	
Creditors: amounts falling due within one year	3	<u>(52,640)</u>		<u>(60,891)</u>	
Net current liabilities			<u>(52,390)</u>		<u>(60,641)</u>
Total assets less current liabilities			307,620		316,133
Creditors: amounts falling due after more than one year	4		<u>(203,480)</u>		<u>(203,480)</u>
Net assets			<u>104,140</u>		<u>112,653</u>
Capital and reserves					
Called up share capital	5		100		100
Revaluation reserve			73,932		90,696
Profit and loss account			30,108		21,857
Shareholders' funds			<u>104,140</u>		<u>112,653</u>

The director's statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 4 to 5 form an integral part of these financial statements.

Roundhouse Letting Ltd

Abbreviated balance sheet (continued)

**Director's statements required by Sections 475(2) and (3)
for the year ended 31 March 2010**

In approving these abbreviated accounts as director of the company I hereby confirm:

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ;
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 March 2010 ; and
- (c) that I acknowledge my responsibilities for:
 - (1) ensuring that the company keeps accounting records which comply with Section 386 ; and
 - (2) 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 year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies .

The abbreviated accounts were approved by the Board on
behalf by

gm Dec

2010 and signed on its

M Warner

**M Warner
Director**

Registration number SC204094

The notes on pages 4 to 5 form an integral part of these financial statements.

Roundhouse Letting Ltd

Notes to the abbreviated financial statements for the year ended 31 March 2010

1. Accounting policies

1.1. Accounting convention

The accounts are 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 April 2008).

1.2. Turnover

Turnover represents the rental income derived from the letting of the company's investment properties.

1.3. Tangible fixed assets and depreciation

The investment properties are revalued annually at their open market value in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). The surplus or deficit arising on revaluation is transferred to a revaluation reserve except where the deficit reduces the property below its historical cost, in which case it is taken to the profit and loss account.

No depreciation is provided on investment properties which is a departure from the requirements of the Companies Act 2006. In the opinion of the director these properties are held primarily for their investment potential therefore their current value is of more significance than any measure of consumption and to depreciate them would not give a true and fair view. The provisions of the FRSSE (effective April 2008) in respect of investment properties have therefore been adopted in order to give a true and fair view. If this departure had not been made, the profit for the year would have been reduced by depreciation. However the amount of depreciation cannot be reasonably quantified and the amount which might otherwise have been shown cannot be separately identified or quantified.

1.4. Investments

Fixed asset investments are stated at cost less provision for permanent diminution in value.

2. Fixed assets

	Tangible fixed assets	Investments	Total
	£	£	£
Cost or valuation			
At 1 April 2009	376,764	10	376,774
Revaluation	(16,764)	-	(16,764)
At 31 March 2010	360,000	10	360,010
Net book values			
At 31 March 2010	360,000	10	360,010
At 31 March 2009	376,764	10	376,774

The historic cost of the investment properties is £286,068 (2009: £286,068).

Roundhouse Letting Ltd

Notes to the abbreviated financial statements for the year ended 31 March 2010

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3. Creditors: amounts falling due within one year	2010	2009
	£	£

Creditors include the following:

Secured creditors	<u>23,757</u>	<u>24,311</u>
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The company's bank loan and overdraft from The Royal Bank of Scotland plc are secured by standard securities over its properties situated at Waverley Park, Edinburgh, Lower Granton Road, Edinburgh, High Street, Selkirk and Bowmont Street, Kelso together with a bond and floating charge in respect of all assets present and future of the company including uncalled capital.

4. Creditors: amounts falling due after more than one year	2010	2009
	£	£

Creditors include the following:

Instalments repayable after more than five years	<u>126,887</u>	<u>126,887</u>
Secured creditors	<u>203,480</u>	<u>203,480</u>

5. Share capital	2010	2009
	£	£
Authorised		
100 Ordinary shares of 1 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid		
100 Ordinary shares of 1 each	<u>100</u>	<u>100</u>
Equity Shares		
100 Ordinary shares of 1 each	<u>100</u>	<u>100</u>

6. Transactions with director

Included in creditors is a loan to the company by Murray Warner, director, of £1,529 (2009 - £143). The loan is interest free and has no fixed terms of repayment.