

**Registration number SC223172**

**Majestic (Belford) Ltd**  
**Abbreviated accounts**  
**for the year ended 30 April 2009**

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## **Majestic (Belford) Ltd**

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**Independent auditors' report to Majestic (Belford) Ltd  
under Section 449 of the Companies Act 2006**

We have examined the abbreviated accounts set out on pages 2 to 4 together with the financial statements of Majestic (Belford) Ltd for the year ended 30 April 2009 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. 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 auditor's 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 audit work, for this report, or for the opinions we have formed.

**Respective responsibilities of the directors and the auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

**Basis of opinion**

We conducted our work in accordance with Bulletin 2008/4 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin 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.

**Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 444(1) and (3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with those provisions.



.....  
**Walter Raymond Paterson (Senior Statutory Auditor)**  
**For and on behalf of McDonald Gordon & Co Ltd, Statutory Auditor**

**29 York Place  
Edinburgh  
EH1 3HP**

**29 January 2010**

**Majestic (Belford) Ltd**

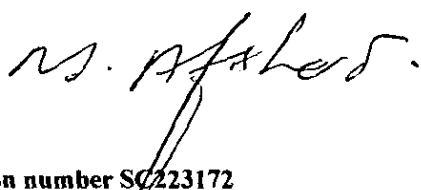
**Abbreviated balance sheet  
as at 30 April 2009**

		<b>2009</b>		<b>2008</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>					
Tangible assets	<b>2</b>		6,872,610		6,872,610
<b>Current assets</b>					
Debtors		12,474		7,592	
Cash at bank and in hand		37,434		2,889	
		<u>49,908</u>		<u>10,481</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(113,222)</u>		<u>(140,103)</u>	
<b>Net current liabilities</b>			<u>(63,314)</u>		<u>(129,622)</u>
<b>Total assets less current liabilities</b>			6,809,296		6,742,988
<b>Creditors: amounts falling due after more than one year</b>	<b>3</b>		<u>(5,134,368)</u>		<u>(5,061,652)</u>
<b>Net assets</b>			<u>1,674,928</u>		<u>1,681,336</u>
<b>Capital and reserves</b>					
Called up share capital	<b>4</b>		2		2
Share premium account			861,499		861,499
Revaluation reserve			1,175,513		1,175,513
Profit and loss account			<u>(362,086)</u>		<u>(355,678)</u>
<b>Shareholders' funds</b>			<u>1,674,928</u>		<u>1,681,336</u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 and the Financial Reporting Standard for Smaller Entities (effective April 2008) relating to small companies.

The abbreviated accounts were approved by the Board on 23 January 2010 and signed on its behalf by

**M Afshar**  
**Director**



**Registration number SC223172**

**The notes on pages 3 to 4 form an integral part of these financial statements.**

**Majestic (Belford) Ltd**

**Notes to the abbreviated financial statements  
for the year ended 30 April 2009**

**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 total invoice value, excluding value added tax, of rent invoiced during the year.

**1.3. Investment Properties**

In accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) Investment Properties are revalued annually and the aggregate surplus or deficit is transferred to a revaluation reserve and no depreciation or amortisation is provided in respect of freehold investment properties.

<b>2. Fixed assets</b>	<b>Investment Properties £</b>
<b>Cost/revaluation</b>	
At 1 May 2008	6,872,610
At 30 April 2009	<u>6,872,610</u>
<b>Net book values</b>	
At 30 April 2009	<u>6,872,610</u>
At 30 April 2008	<u><u>6,872,610</u></u>

<b>3. Creditors: amounts falling due after more than one year</b>	<b>2009 £</b>	<b>2008 £</b>
Creditors include the following:		
Instalments repayable after more than five years	<u>4,127,084</u>	<u>4,209,941</u>
Secured creditors	<u><u>4,499,329</u></u>	<u><u>4,582,186</u></u>

The Britannia Building Society hold a bond and floating charge over all assets of the company and a standard security over Belford House and the lower 2 ground floors at Douglas House.

**Majestic (Belford) Ltd**

**Notes to the abbreviated financial statements  
for the year ended 30 April 2009**

..... continued

<b>4. Share capital</b>	<b>2009</b>	<b>2008</b>
	<b>£</b>	<b>£</b>
<b>Authorised</b>		
500 Ordinary shares of 1 each	500	500
500 Ordinary B shares of 1 each	500	500
	<u>1,000</u>	<u>1,000</u>
<b>Allotted, called up and fully paid</b>		
1 Ordinary shares of 1 each	1	1
1 Ordinary B shares of 1 each	1	1
	<u>2</u>	<u>2</u>
<b>Equity Shares</b>		
1 Ordinary shares of 1 each	1	1
1 Ordinary B shares of 1 each	1	1
	<u>2</u>	<u>2</u>

The 'A' and 'B' shares have equal rights and rank pari passu in all respects.