

Company Registration No SC276068 (Scotland)

Acony Bell Properties Limited

Abbreviated Accounts

For The Year Ended 31 March 2008



ACONY BELL PROPERTIES LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 MARCH 2008

	Notes	2008 £	£	2007 £	£
Fixed assets					
Tangible assets	2	500,339		334,142	
Current assets					
Stocks		5,939			
Debtors		420			
Cash at bank and in hand		7,533		1,136	
		13,892		1,136	
Creditors amounts falling due within one year	3	(226,276)		(230,540)	
Net current liabilities		(212,384)		(229,404)	
Total assets less current liabilities		287,955		104,738	
Creditors amounts falling due after more than one year	4	(91,673)			
		196,282		104,738	
Capital and reserves					
Called up share capital	5	2		2	
Investment revaluation reserve		195,909		88,821	
Profit and loss account		371		15,915	
Shareholders' funds		196,282		104,738	

ACONY BELL PROPERTIES LIMITED

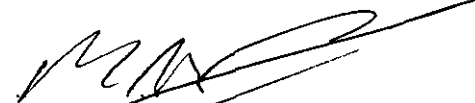
ABBREVIATED BALANCE SHEET (CONTINUED) AS AT 31 MARCH 2008

In preparing these abbreviated accounts

- (a) 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,
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) 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 26/9/08



MA Fairbrother
Director

ACONY BELL PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2008

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

1.2 Turnover

Turnover represents rents receivable and sales of property

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows

Computer equipment	33% Straight Line
--------------------	-------------------

Investment properties are included in the balance sheet at their open 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.

1.4 Deferred taxation

Deferred tax is provided in full on timing differences which result in an obligation at the balance sheet date to pay more tax, or right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law.

Timing differences arise from inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the financial statements.

Deferred tax assets are recognised to the extent that it is regarded as more likely than not they will be recovered.

Deferred tax is not recognised when fixed assets are revalued, unless by the balance sheet date there is a binding agreement to sell the revalued asset and the gain or loss expected to arise on the sale has been recognised in the financial statements. Neither is deferred tax recognised when fixed assets are sold and it is more likely than not that the taxable gain will be rolled over, being charged to tax only if and when the replacement assets are sold.

Deferred tax assets and liabilities are not discounted.

ACONY BELL PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2008

2 Fixed assets

	Tangible assets £
Cost or valuation	
At 1 April 2007	334,472
Additions	59,439
Revaluation	107,088
	<hr/>
At 31 March 2008	500,999
	<hr/>
Depreciation	
At 1 April 2007	330
Charge for the year	330
	<hr/>
At 31 March 2008	660
	<hr/>
Net book value	
At 31 March 2008	500,339
	<hr/>
At 31 March 2007	334,142
	<hr/>

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £104,940 (2007 £155,660)

	2008 £	2007 £
4 Creditors: amounts falling due after more than one year		
Total amounts repayable by instalments which are due in more than five years	91,673	
	<hr/>	<hr/>

The aggregate amount of creditors for which security has been given amounted to £91,673 (2007 £)

	2008 £	2007 £
5 Share capital		
Authorised		
100 Ordinary shares of £1 each	100	100
	<hr/>	<hr/>
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	2	2
	<hr/>	<hr/>

ACONY BELL PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2008

6 Transactions with directors

The company operates a current account with its director. The director made net advances in the period of £45,078 (2007 £4,764). At the balance sheet date, the company owed the director £115,570 (2007 £70,492). The loan is interest free, unsecured and repayable on demand.