

ALEXANDRA GATE PROPERTIES LIMITED
ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2014

Russell & Russell
Chartered Accountants
4 Royal Crescent
Glasgow
G3 7SL

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FOR THE YEAR ENDED 31ST DECEMBER 2014**

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ALEXANDRA GATE PROPERTIES LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31ST DECEMBER 2014**

DIRECTORS: S L Hall
A Slevin

SECRETARY: S M Hall

REGISTERED OFFICE: 4 Royal Crescent
Glasgow
Lanarkshire
G3 7SL

REGISTERED NUMBER: SC294421 (Scotland)

ACCOUNTANTS: Russell & Russell
Chartered Accountants
4 Royal Crescent
Glasgow
G3 7SL

BANKERS: Santander

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
ALEXANDRA GATE PROPERTIES LIMITED**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages three to six) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Alexandra Gate Properties Limited for the year ended 31st December 2014 which comprise the Profit and Loss Account, the Balance Sheet, and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants of Scotland, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.org.uk/accountspreparationguidance>.

This report is made solely to the Board of Directors of Alexandra Gate Properties Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Alexandra Gate Properties Limited and state those matters that we have agreed to state to the Board of Directors of Alexandra Gate Properties Limited, as a body, in this report in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at <http://www.icas.org.uk/accountspreparationguidance>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Alexandra Gate Properties Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Alexandra Gate Properties Limited. You consider that Alexandra Gate Properties Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Alexandra Gate Properties Limited. 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 statutory financial statements.

Russell & Russell
Chartered Accountants
4 Royal Crescent
Glasgow
G3 7SL

Date:

ALEXANDRA GATE PROPERTIES LIMITED (REGISTERED NUMBER: SC294421)

**ABBREVIATED BALANCE SHEET
31ST DECEMBER 2014**

	Notes	31.12.14 £	£	31.12.13 £	£
FIXED ASSETS					
Tangible assets	2		450		1,050
Investment property	3		<u>1,754,800</u>		<u>1,754,800</u>
			1,755,250		1,755,850
CURRENT ASSETS					
Debtors		23,327		30,019	
Cash at bank		<u>90,917</u>		<u>109,885</u>	
		114,244		139,904	
CREDITORS					
Amounts falling due within one year	4	<u>106,441</u>		<u>116,697</u>	
NET CURRENT ASSETS			<u>7,803</u>		<u>23,207</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,763,053		1,779,057
CREDITORS					
Amounts falling due after more than one year	4		(610,000)		(650,000)
PROVISIONS FOR LIABILITIES			<u>(120)</u>		<u>(210)</u>
NET ASSETS			<u>1,152,933</u>		<u>1,128,847</u>
CAPITAL AND RESERVES					
Called up share capital	5		100		100
Revaluation reserve			843,963		843,963
Profit and loss account			<u>308,870</u>		<u>284,784</u>
SHAREHOLDERS' FUNDS			<u>1,152,933</u>		<u>1,128,847</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2014 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

ABBREVIATED BALANCE SHEET - continued
31ST DECEMBER 2014

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

The financial statements were approved by the Board of Directors on 20th May 2015 and were signed on its behalf by:

S L Hall - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2014**

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 April 2008).

Turnover

Turnover represents rental income under operating leases charged on a straight line basis over the lease term exclusive of Value Added Tax, even if the payments are not made on such a basis.

Tangible fixed assets

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

Fixtures and fittings - 20% straight line

Investment property

Investment properties are shown at their open market value. The surplus or deficit arising from the annual revaluation is transferred to the investment revaluation reserve unless a deficit, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year.

This is in accordance with the FRSSE which, unlike Company Law, does not require depreciation of investment properties. Investment properties are held for their investment potential and not for use by the company and so their current value is of prime importance. The departure from the provisions of the Act is required in order to give a true and fair view.

Deferred tax

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's financial statements. Deferred tax is provided in full on timing differences which result in an obligation to pay more tax, or a right to pay less tax, at a future date at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st January 2014	
and 31st December 2014	<u>3,000</u>
DEPRECIATION	
At 1st January 2014	1,950
Charge for year	<u>600</u>
At 31st December 2014	<u>2,550</u>
NET BOOK VALUE	
At 31st December 2014	<u>450</u>
At 31st December 2013	<u>1,050</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2014

3. INVESTMENT PROPERTY

	Total £
COST OR VALUATION	
At 1st January 2014	
and 31st December 2014	<u>1,754,800</u>
NET BOOK VALUE	
At 31st December 2014	<u>1,754,800</u>
At 31st December 2013	<u>1,754,800</u>

4. CREDITORS

Creditors include an amount of £ 650,000 (31.12.13 - £ 690,000) for which security has been given.

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.14 £	31.12.13 £
50	Ordinary A	£1	50	50
50	Ordinary B	£1	<u>50</u>	<u>50</u>
			<u>100</u>	<u>100</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.