

Company Registration No. SC313181 (Scotland)

**BBB Properties Limited**

**Abbreviated accounts**

**For the year ended 30 November 2011**

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# BBB Properties Limited

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# BBB Properties Limited

## Abbreviated balance sheet As at 30 November 2011

	Notes	2011 £	£	2010 £	£
<b>Fixed assets</b>					
Tangible assets	2	2,303,433		2,303,433	
<b>Current assets</b>					
Debtors		175,724		63,364	
Cash at bank and in hand		64,609		124,553	
		<u>240,333</u>		<u>187,917</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(2,171,844)</u>		<u>(2,170,280)</u>	
<b>Net current liabilities</b>		<u>(1,931,511)</u>		<u>(1,982,363)</u>	
<b>Total assets less current liabilities</b>		<u><u>371,922</u></u>		<u><u>321,070</u></u>	
<b>Capital and reserves</b>					
Called up share capital	3	2		2	
Other reserves		1		1	
Profit and loss account		371,919		321,067	
<b>Shareholders' funds</b>		<u><u>371,922</u></u>		<u><u>321,070</u></u>	

## **BBB Properties Limited**

### **Abbreviated balance sheet (continued)**

**As at 30 November 2011**

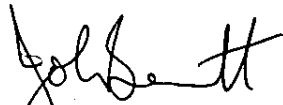
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For the financial year ended 30 November 2011 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these accounts under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for 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 sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board and authorised for issue on 27 March 2012



JM Bennett  
**Director**

**Company Registration No. SC313181**

# BBB Properties Limited

## Notes to the abbreviated accounts

For the year ended 30 November 2011

### 1 Accounting policies

#### 1.1 Accounting convention

The accounts are prepared under the historical cost convention.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

#### 1.2 Compliance with accounting standards

The accounts are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

#### 1.3 Turnover

Turnover represents the value of rental income in the year and recharges of costs incurred on behalf of the tenant.

#### 1.4 Tangible fixed assets and depreciation

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

Investment properties are carried at open market value in accordance with Statement of Standard Accounting Practice 19 and no depreciation is charged on these assets. This does not comply with the Companies Act 2006. The directors are of the opinion that this treatment is required to give a true and fair view. The depreciation on these properties is not material.

#### 1.5 Taxation

The tax expense represents the sum of the corporation tax charge for the year.

The tax currently payable is based on the taxable profit for the year. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the balance sheet date.

### 2 Fixed assets

	Tangible assets £
Cost	
At 1 December 2010 & at 30 November 2011	2,303,433
At 30 November 2010	2,303,433

## BBB Properties Limited

### Notes to the abbreviated accounts (continued) For the year ended 30 November 2011

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<b>3</b>	<b>Share capital</b>	<b>2011</b>	<b>2010</b>
		<b>£</b>	<b>£</b>
	<b>Allotted, called up and fully paid</b>		
	2 Ordinary shares of £1 each	<b>2</b>	<b>2</b>
		<u>          </u>	<u>          </u>

#### **4 Related party relationships and transactions**

During the year J&E Shepherd provided property management services to BBB Properties Limited. J&E Shepherd is a partnership in which GP Brewster is a partner. At 30 November 2011 J&E Shepherd were due £808 of monies earned on behalf of BBB Properties Limited (2010 - held £12,364).

A property was leased to J&E Shepherd on a one year rent free basis.

During the year a loan was advanced to J&E Shepherd of £125,000 and is shown in other debtors. This loan has been repaid in full since the year end.