

COMPANY REGISTRATION NUMBER 4867959

OSBORNE STREET ESTATES LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
31 JANUARY 2016



OSBORNE STREET ESTATES LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 JANUARY 2016

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OSBORNE STREET ESTATES LIMITED

ACCOUNTANTS' REPORT TO THE MEMBERS OF OSBORNE STREET ESTATES LIMITED

YEAR ENDED 31 JANUARY 2016

In accordance with our terms of engagement, and in order to assist you to fulfil your duties under the Companies Act 2006, we have prepared the financial statements of the company on pages 2 to 4 from the accounting records and information and explanations supplied to us.

This report is made to the Company's Members, in accordance with the terms of our engagement. Our work has been undertaken to enable us to prepare the financial statements on behalf of the Company's Members 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 and the Company's Members, for our work or for this report.

We have carried out this engagement in accordance with best practice guidance issued by the Institute of Chartered Accountants of Scotland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the preparation of financial statements.

You have acknowledged on the balance sheet as at 31 January 2016 your duty to ensure that the company has kept adequate accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit 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.



GILLILAND & COMPANY
Chartered Accountants

216 West George Street
Glasgow
G2 2PQ

14 October 2016

OSBORNE STREET ESTATES LIMITED

ABBREVIATED BALANCE SHEET

31 JANUARY 2016

	Note	2016 £	2015 £
CURRENT ASSETS			
Stocks		50,000	50,000
Cash at bank and in hand		3,419	-
		<u>53,419</u>	<u>50,000</u>
CREDITORS: Amounts falling due within one year		<u>1,438,439</u>	<u>1,452,341</u>
NET CURRENT LIABILITIES		<u>(1,385,020)</u>	<u>(1,402,341)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(1,385,020)</u>	<u>(1,402,341)</u>
CAPITAL AND RESERVES			
Called up equity share capital	3	200	200
Profit and loss account		<u>(1,385,220)</u>	<u>(1,402,541)</u>
DEFICIT		<u>(1,385,020)</u>	<u>(1,402,341)</u>

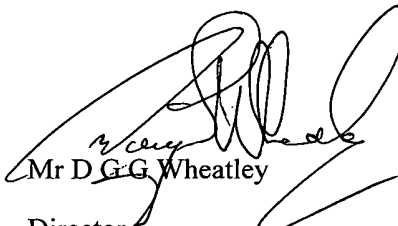
For the year ended 31 January 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

These abbreviated accounts were approved and signed by the director and authorised for issue on 14 October 2016.


Mr D G G Wheatley
Director

Company Registration Number: 4867959

The notes on pages 3 to 4 form part of these abbreviated accounts.

OSBORNE STREET ESTATES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 JANUARY 2016

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

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. RELATED PARTY TRANSACTIONS

The company was under the control of Mr D G G Wheatley, director, by virtue of his holding in the company's parent company, Dunvale Investments Limited.

The company owes £1,148,335 to its parent company Dunvale Investments Limited (2015: £1,148,335). The company owes £289,304 to Grandyard Limited, a subsidiary of Dunvale Investments Limited (2015: £304,006). These loans are interest free and have no date for repayment.

The company's bankers have been granted an unlimited intercompany guarantee.

3. SHARE CAPITAL

Authorised share capital:

	2016	2015
	£	£
100 Ordinary 'A' shares of £1 each	100	100
100 Ordinary 'B' shares of £1 each	100	100
	<u>200</u>	<u>200</u>

OSBORNE STREET ESTATES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 JANUARY 2016

3. SHARE CAPITAL *(continued)*

Allotted, called up and fully paid:

	2016		2015	
	No.	£	No.	£
Ordinary 'A' shares of £1 each	100	100	100	100
Ordinary 'B' shares of £1 each	100	100	100	100
	<u>200</u>	<u>200</u>	<u>200</u>	<u>200</u>

4. ULTIMATE PARENT COMPANY

The company is owned 50% by Dunvale Investments Limited and 50% by Grandyard Limited, therefore ultimate control is held by Mr D G G Wheatley who controls both of these companies. By virtue of this ultimate control the accounts of Osborne Street Estates Limited are consolidated within the group financial statements of Dunvale Investments Limited.