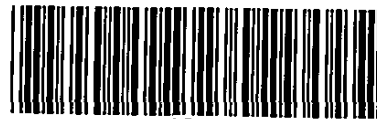


Company Registration No. 02973782 (England and Wales)

FIRST SCOTTISH FORMATION SERVICES LIMITED
DIRECTOR'S REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2011

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COMPANIES HOUSE

FIRST SCOTTISH FORMATION SERVICES LIMITED

COMPANY INFORMATION

Director	J W Yorkston
Secretary	S Burton
Company number	02973782
Registered office	16 Churchill Way Cardiff South Glamorgan CF10 2DX
Accountants	Thomson Cooper 3 Castle Court Carnegie Campus Dunfermline Fife KY11 8PB

FIRST SCOTTISH FORMATION SERVICES LIMITED

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FIRST SCOTTISH FORMATION SERVICES LIMITED

DIRECTOR'S REPORT

FOR THE YEAR ENDED 31 MAY 2011

The director presents his report and financial statements for the year ended 31 May 2011

Principal activities

The company is dormant and has not traded during the year

Director

The following director has held office since 1 June 2010

J W Yorkston

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006

On behalf of the board



J W Yorkston

Director

7 July 2011

FIRST SCOTTISH FORMATION SERVICES LIMITED

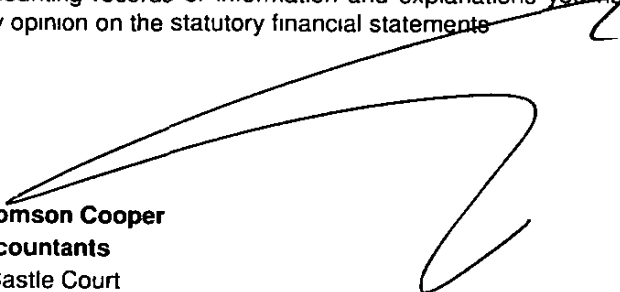
ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF FIRST SCOTTISH FORMATION SERVICES LIMITED FOR THE YEAR ENDED 31 MAY 2011

In accordance with the engagement letter dated 7 June 2010, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of First Scottish Formation Services Limited for the year ended 31 May 2011, set out on pages 3 to 7 from the accounting records and information and explanations you have given to us

This report is made solely to the Board of Directors of First Scottish Formation Services Limited, as a body, in accordance with the terms of our engagement letter dated 7 June 2010. Our work has been undertaken solely to prepare for your approval the financial statements of First Scottish Formation Services Limited and state those matters that we have agreed to state to the Board of Directors of First Scottish Formation Services 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 First Scottish Formation Services Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that First Scottish Formation Services 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 loss of First Scottish Formation Services Limited. You consider that First Scottish Formation Services 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 First Scottish Formation Services 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.



Thomson Cooper
Accountants
3 Castle Court
Carnegie Campus
Dunfermline
Fife
KY11 8PB

7 July 2011

FIRST SCOTTISH FORMATION SERVICES LIMITED

BALANCE SHEET

AS AT 31 MAY 2011

	Notes	2011 £	£	2010 £	£
Fixed assets					
Investments	2		117		117
Current assets					
Debtors	3	2		2	
Creditors: amounts falling due within one year	4	(117)		(117)	
Net current liabilities			(115)		(115)
Total assets less current liabilities			2		2
Capital and reserves					
Called up share capital	5		2		2
Shareholders' funds			2		2

For the financial year ended 31 May 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 financial statements under the requirements of the Companies Act 2006.

The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements 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 financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the Board for issue on 7 July 2011


J.W. Yorkston
Director

Company Registration No. 02973782

FIRST SCOTTISH FORMATION SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2011

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Investments

Fixed asset investments are stated at cost less provision for diminution in value

1.3 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertakings comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 399 of the Companies Act 2006 not to prepare group accounts.

FIRST SCOTTISH FORMATION SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2011

2 Fixed asset investments

	Shares in group undertakings and participating interests £
Cost	
At 1 June 2010 & at 31 May 2011	117
Net book value	
At 31 May 2011	117
At 31 May 2010	117

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies

Company	Country of registration or incorporation	Class	Shares held %
Subsidiary undertakings			
First Scottish Secretaries Limited	Scotland	Ordinary	100 00
First Scottish International Services Limited	Scotland	Ordinary	100 00
First Formations Limited	Scotland	Ordinary	100 00
The Legal Post Limited	Scotland	Ordinary	100 00
Redfox Limited	Scotland	Ordinary	100 00
Conveyancing Exchange Scotland Limited	Scotland	Ordinary	100 00
Premier Post Limited	Scotland	Ordinary	100 00
CX-Scotland Limited	Scotland	Ordinary	100 00
First Scottish Title Insurance Services Limited	Scotland	Ordinary	100 00
First Scottish Endowments Limited	Scotland	Ordinary	100 00
First Scottish Property Services Limited	Scotland	Ordinary	100 00
Search Scotland Limited	Scotland	Ordinary	100 00

FIRST SCOTTISH FORMATION SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2011

2 Fixed asset investments

(continued)

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows

		Capital and reserves	Profit/(loss) for the year
		2011	2011
	Principal activity	£	£
First Scottish Secretaries Limited	Dormant company	2	-
First Scottish International Services Limited	Dormant company	2	-
First Formations Limited	Dormant company	1	-
The Legal Post Limited	Dormant company	1	-
Redfox Limited	Dormant company	2	-
Conveyancing Exchange Scotland Limited	Dormant company	1	-
Premier Post Limited	Dormant company	(5,999)	-
CX-Scotland Limited	Dormant company	1	-
First Scottish Title Insurance Services Limited	Dormant company	2	-
First Scottish Endowments Limited	Dormant company	2	-
First Scottish Property Services Limited	Dormant company	100	-
Search Scotland Limited	Dormant company	(891)	-

3 Debtors

2011
£

2010
£

Amounts owed by group undertakings and undertakings in which the company has a participating interest

2

2

4 Creditors: amounts falling due within one year

2011
£

2010
£

Amounts owed to group undertakings and undertakings in which the company has a participating interest

117

117

5 Share capital

2011
£

2010
£

Allotted, called up and fully paid

2 Ordinary Shares of £1 each

2

2

FIRST SCOTTISH FORMATION SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) **FOR THE YEAR ENDED 31 MAY 2011**

6 Control

During the two years ended 31 May 2011, the immediate parent company was First Scottish Searching Services Limited, a company registered in England and Wales

During the period ended 20 August 2009, the ultimate parent company was First Scottish Group Limited, a company registered in Scotland. On 20 August 2009, the ultimate parent company changed to Charlestown Holdings Limited, a company registered in Scotland

The parent company of the largest group in which the results of the company are consolidated is that headed by Charlestown Holdings Limited. The smallest group in which the results of the company are consolidated is that headed by First Scottish Group Limited. The consolidated accounts of these groups are available to the public and may be obtained from Companies House, 4th Floor, Edinburgh Quay 2, 139 Fountainbridge, Edinburgh, EH3 9FF