

**BRETTON STREET DEVELOPMENTS MANAGEMENT COMPANY NO 1 LIMITED**

**FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2009**

**TOGETHER WITH DIRECTORS' AND INDEPENDENT AUDITOR'S REPORTS**

**REGISTERED NUMBER: 5839493**

TUESDAY



\*S7PR21QP\*

SCT

30/03/2010

787

COMPANIES HOUSE

**BRETTON STREET DEVELOPMENTS MANAGEMENT COMPANY NO 1 LIMITED**

**DIRECTORS' REPORT**

**FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2009**

The directors present their report and the financial statements of the Company for the year to 30 June 2009. This directors' report has been prepared in accordance with the small companies exemption in Part 15 of the Companies Act 2006.

**PRINCIPAL ACTIVITIES AND BUSINESS REVIEW**

During the year under review the Company did not trade.

**RESULTS AND DIVIDENDS**

The trading results for the year and the Company's financial position at the end of the year are shown in the attached financial statements.

The directors have not recommended a dividend (2008 - £Nil).

**FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES**

The Company is not exposed to any significant financial risks as a result of its limited activities.

**THE DIRECTORS OF THE COMPANY**

The directors who served the Company during the year were as follows:

R M Culliford  
D M Rudolph

**BRETTON STREET DEVELOPMENTS MANAGEMENT COMPANY NO 1 LIMITED**

**DIRECTORS' REPORT (continued)**

**FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2009**

**DIRECTORS' RESPONSIBILITIES**

The directors are responsible for preparing the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice

United Kingdom company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that year. In preparing those financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business

The directors are responsible for keeping proper accounting records, for safeguarding the assets of the Company and for taking reasonable steps for the prevention and detection of fraud and other irregularities

In so far as the directors are aware

- there is no relevant audit information of which the Company's auditor is unaware, and
- the directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information

**AUDITOR**

Grant Thornton UK LLP, having expressed their willingness to continue in office, will be deemed re-appointed for the next financial year in accordance with Section 487(2) of the Companies Act 2006 unless the Company receives notice under Section 488(1) of the Companies Act 2006

**BY ORDER OF THE BOARD**

*Dan : dthorne*

D Horne  
Secretary  
19 March 2010

## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BRETTON STREET DEVELOPMENTS MANAGEMENT COMPANY NO 1 LIMITED**

We have audited the financial statements of Bretton Street Developments Management No 1 Limited for the year ended 30 June 2009 which comprise the principal accounting policies, the balance sheet and notes 1 to 8. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities.

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report 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 as a body, for our audit work, for this report, or for the opinions we have formed.

### **Respective responsibilities of directors and auditors**

As explained more fully in the Directors' Responsibilities Statement set out on page 2, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

### **Scope of the audit of the financial statements**

A description of the scope of an audit of financial statements is provided on the APB's website at [www.frc.org.uk/apb/scope/UKNP](http://www.frc.org.uk/apb/scope/UKNP).

### **Opinion on financial statements**

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 30 June 2009,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

**REPORT OF THE INDEPENDENT AUDITOR TO THE MEMBERS OF BRETTON STREET DEVELOPMENTS MANAGEMENT COMPANY NO 1 LIMITED (continued)**

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit, or
- the directors were not entitled to prepare the financial statements and the directors' report in accordance with the small companies regime



**Andrew Howie**  
Senior Statutory Auditor  
for and on behalf of Grant Thornton UK LLP  
Statutory Auditor, Chartered Accountants  
**Glasgow**  
**19 March 2010**

**BRETTON STREET DEVELOPMENTS MANAGEMENT COMPANY NO 1 LIMITED**

**BALANCE SHEET - 30 JUNE 2009**

	<u>Notes</u>	<u>2009</u>	<u>2008</u>
CURRENT ASSETS			
Debtors	4	£ 1	£ 1
NET ASSETS		<u>£ 1</u>	<u>£ 1</u>
CAPITAL AND RESERVES			
Called-up share capital	5	£ 1	£ 1
SHAREHOLDERS' FUNDS		<u>£ 1</u>	<u>£ 1</u>

The accompanying notes form an integral part of this balance sheet

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime in Part 15 of the Companies Act 2006

SIGNED ON BEHALF OF THE BOARD 19 MARCH 2010

R M Culliford )  
D M Rudolph ) Directors

The Company's registration number is 5839495

**BRETTON STREET DEVELOPMENTS MANAGEMENT COMPANY NO 1 LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**

**1 ACCOUNTING POLICIES**

The principal accounting policies, which have been applied consistently throughout the current and prior year are

**(a) Basis of accounting**

The financial statements are prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards, unless otherwise stated

The directors have taken advantage of the exemption in FRS 1 (Revised) from including a cash flow statement in the financial statements on the grounds that the Company is small

**2 PROFIT AND LOSS ACCOUNT**

The Company did not trade during the current or prior year and has made neither profit nor loss, or any other recognised gain or loss

The Company had no employees during the current and prior year and none of the directors received any remuneration from the Company or from other undertakings in respect of services to it

**3 AUDITOR'S REMUNERATION**

Auditor's remuneration was borne by the parent company in the current and prior year

**4 DEBTORS**

The following amount is included in the net book value of debtors

	<u>2009</u>	<u>2008</u>
Unpaid share capital	£ 1	£ 1
	<u>          </u>	<u>          </u>

**5 CALLED-UP SHARE CAPITAL**

	<u>2009</u>	<u>2008</u>
Authorised 1,000 ordinary shares of £1 each	£ 1,000	£ 1,000
	<u>          </u>	<u>          </u>
Allotted, called-up and fully paid 1 ordinary share of £1 each	£ 1	£ 1
	<u>          </u>	<u>          </u>

**BRETTON STREET DEVELOPMENTS MANAGEMENT COMPANY NO 1 LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**6 GUARANTEES AND OTHER FINANCIAL COMMITMENTS**

**(a) Capital commitments**

There were no capital commitments at 30 June 2009 (2008 - £Nil)

**7 RELATED PARTY TRANSACTIONS**

The Company has taken advantage of the exemption available under FRS 8 not to disclose transactions with fellow group undertakings

**8 OWNERSHIP OF THE COMPANY**

The parent company is Bretton Street Developments Limited. The share capital of Bretton Street Developments Limited is held by Clugston Estates Limited (50%) and PPG Land Limited (50%). Copies of Bretton Street Developments Limited's financial statements are available from 9 Charlotte Square, Edinburgh, EH2 4DR.