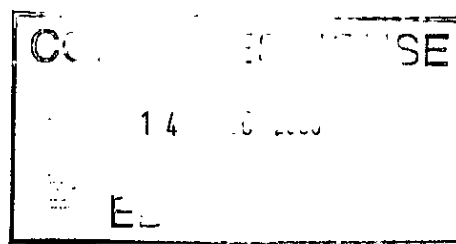


Fishers Services (Greenock) Limited
Directors' report and financial statements
for the year ended 31 December 2008

Registered number: SC57114



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Fishers Services (Greenock) Limited
Directors' report and financial statements
for the year ended 31 December 2008
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Fishers Services (Greenock) Limited

Directors' report for the year ended 31 December 2008

The directors present their report and the audited financial statements of the company for the year ended 31 December 2008.

Review of the business

The company did not trade during the year ended 31 December 2008 and is not expected to trade in the foreseeable future.

Directors

The directors who held office during the year were as follows:-

R MacKay
B McHardy

None of the directors held a notifiable interest in the share capital of the company during the year ended 31 December 2008. The directors' interests in the shares of the company's ultimate holding company, Fishers Group Limited, are shown in the financial statements of that company.

Statement of directors' responsibilities

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 period. 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;
- 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 which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

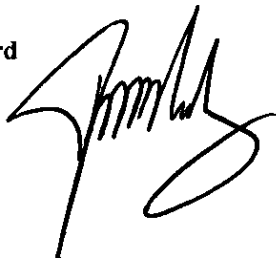
Auditors and disclosure of information to auditors

Each director, as at the date of this report, has confirmed that insofar as they are aware there is no relevant audit information (that is, information needed by the company's auditors in connection with preparing their report) of which the company's auditors are unaware, and they have taken all the steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

The auditors, PricewaterhouseCoopers LLP, have indicated their willingness to continue in office.

By order of the Board

Company secretary



Fishers Services (Greenock) Limited

Independent auditors' report to the members of Fishers Services (Greenock) Limited

We have audited the financial statements of Fishers Services (Greenock) Limited for the year ended 31 December 2008 which comprise the balance sheet and the related notes. These financial statements have been prepared under the accounting policies set out therein.

Respective responsibilities of directors and auditors

The directors' responsibilities for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Directors' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland). This report, including the opinion, has been prepared for and only for the company's members as a body in accordance with Section 235 of the Companies Act 1985 and for no other purpose. We do not, in giving this opinion, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you whether in our opinion the information given in the Directors' Report is consistent with the financial statements.

In addition we report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and other transactions is not disclosed.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion:

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the company's affairs as at 31 December 2008 and of its result for the year then ended;
- the financial statements have been properly prepared in accordance with the Companies Act 1985; and
- the information given in the Directors' Report is consistent with the financial statements.



PricewaterhouseCoopers LLP

Chartered Accountants and Registered Auditors

Aberdeen

14/12/2009

Fishers Services (Greenock) Limited

Balance sheet as at 31 December 2008

	Notes	2008 £	2007 £
Current assets			
Debtors	5	894,607	894,607
Total assets less current liabilities		894,607	894,607
Creditors : amounts falling due after more than one year	6	(20,000)	(20,000)
Net assets		874,607	874,607
Capital and reserves			
Called up share capital	7	20,000	20,000
General reserve	8	7,300	7,300
Capital reserve	8	86,418	86,418
Profit and loss account	8	760,889	760,889
Total shareholder's funds	8	874,607	874,607

The company did not trade during either of the above years and made neither a profit nor a loss. Consequently a profit and loss account has not been presented.

The financial statements on pages 3 to 6 were approved by the board of directors on 14/12 2009 and were signed on its behalf by:

Director



REGISTERED NUMBER: SC 57111

Fishers Services (Greenock) Limited

Notes to the financial statements for the year ended 31 December 2008

1 Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards in the United Kingdom.

Cash flow statement

The consolidated financial statements of Fishers Group Limited include a consolidated cash flow statement drawn up in accordance with the provisions of FRS 1(revised). Accordingly the company is exempt from the requirements of FRS 1 to prepare a cash flow statement.

2 Operating profit

The auditors' remuneration was borne by the parent company.

3 Directors' remuneration

No emoluments were paid by the company to the directors. The directors are remunerated by fellow group undertakings and there is no specific recharge made to the company in respect of their services.

4 Employees

There were no persons employed by the company during the year (2007: none).

5 Debtors

	2008	2007
	£	£
Amounts due from group undertakings	894,607	894,607

Fishers Services (Greenock) Limited

Notes to the financial statements for the year ended 31 December 2008 (continued)

6 Creditors : amounts falling due after more than one year

	2008	2007
	£	£
20,000 0.1% non-cumulative preference shares of £1 each	20,000	20,000

	2008	2007
	£	£
Preference share capital		
Authorised, allotted and fully paid:		
20,000 0.1% non-cumulative preference shares of £1 each	20,000	20,000

No dividend has been declared or paid in respect of the non-cumulative preference shares.

Refer to note 7 to the financial statements for the rights attaching to the preference shares.

7 Called up share capital

	2008	2007
	£	£
Equity		
Authorised, allotted and fully paid:		
20,000 ordinary shares of £1 each	20,000	20,000

The following rights are attached to the ordinary and preference shares:

Dividends

Both classes of shares are entitled to a dividend when declared by the directors and resolved in general meeting. The holders of the preference shares are entitled to a fixed non - cumulative preferential dividend and ordinary share holders at a rate declared by the directors and resolved in general meeting.

Voting

The holders of the preference shares are not entitled to receive any notice or to attend or vote at any general meeting of the company. Ordinary shares carry one vote per share.

Capital

On winding up or on a capital reduction involving the repayment of capital the holders of the preference shares are entitled to repayment of the capital paid up or credited as being paid up thereon in priority to the ordinary shares in the capital of the company.

Fishers Services (Greenock) Limited

Notes to the financial statements for the year ended 31 December 2008 (continued)

8 Reconciliation of movements in shareholder's funds

	Share capital	General reserve	Capital reserve	Profit & loss account	Total
	£	£	£	£	£
At 1 January and 31 December 2008	20,000	7,300	86,418	760,889	874,607

9 Related party transactions

The company has taken advantage of the exemption conferred by FRS 8 "Related Party Disclosures" from the need to disclose transactions between group entities that have been eliminated on consolidation in the ultimate parent company's consolidated financial statements copies of which are publicly available.

There were no other related party transactions in the year.

10 Contingent liabilities

The company has entered into cross guarantees with other members of the Fishers Group Limited group of companies in respect of group borrowings.

11 Ultimate parent company and controlling party

The company is a wholly owned subsidiary of Fishers Holdings Limited. The ultimate parent undertaking and controlling party is Fishers Group Limited. Copies of the consolidated financial statements of Fishers Group Limited can be obtained from Riggs Place, Cupar, Fife, KY15 5JA.