

**LUDDON ESTATES LIMITED**

***Company registration number SC074756***

**Financial Statements**

**For the year ended 31 August 2012**

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**LUDDON ESTATES LIMITED**

**Financial statements for the year ended 31 August 2012**

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**LUDDON ESTATES LIMITED**  
**Directors, officers and advisers**

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**Directors**

J M Dougall  
A J Dougall

**Secretary and registered office**

A Di Folco  
Balmore House  
1497 Balmore Road  
Glasgow  
G23 5HD

**Registered number**

SC074756

**Auditors**

Scott - Moncrieff  
Chartered Accountants  
Statutory Auditor  
25 Bothwell Street  
Glasgow  
G2 6NL

## **LUDDON ESTATES LIMITED**

### **Directors' report for the year ended 31 August 2012**

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The directors present their report and the financial statements of the company for the year ended 31 August 2012.

#### **Principal activity**

The company has been dormant, as defined in section 480 of the Companies Act 2006, throughout the year.

#### **Directors**

The directors who served during the year were:

J M Dougall  
A J Dougall

#### **Directors' responsibilities statement**

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they 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 these 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;
- 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 adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

#### **Disclosure of information to auditors**

To the knowledge and belief of each of the persons who are directors at the time the report is approved:

- So far as the director is aware, there is no relevant information of which the company's auditor is unaware, and
- He/she has taken all the steps that he/she ought to have taken as a director in order to make himself/herself aware of any relevant audit information, and to establish that the company's auditor is aware of the information.

#### **Auditors**

The auditors, Scott-Moncrieff, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

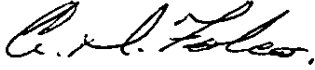
**LUDDON ESTATES LIMITED**

**Directors' report for the year ended 31 August 2012 (continued)**

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

Signed on behalf of the board



**A Di Folco**  
**Secretary**

Date: 14 March 2013

## **LUDDON ESTATES LIMITED**

### **Independent auditors' report to the members of Luddon Estates Limited**

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We have audited the financial statements of Luddon Estates Limited for the year ended 31 August 2012 which comprise the Balance Sheet and related notes. The financial reporting framework that has been applied in their preparation is applicable law and applicable accounting standards (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 and express an opinion on 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 Ethical Standards for Auditors.

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

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Directors' Report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implication for our report.

#### **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 31 August 2012;
- 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.

**LUDDON ESTATES LIMITED**

**Independent auditors' report to the members of Luddon Estates Limited (continued)**

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**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.

*Scott - Muir*

**Bernadette Higgins, Senior Statutory Auditor**  
**For and on behalf of Scott-Moncrieff, Statutory Auditor**  
**Chartered Accountants**  
25 Bothwell Street  
Glasgow  
G2 6NL

Date: 14 March 2013

**LUDDON ESTATES LIMITED**  
**Balance sheet at 31 August 2012**

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	<u>Notes</u>	<u>2012</u> £	<u>2011</u> £
<b>Capital and reserves</b>			
Called up share capital	3	<b>450,000</b>	450,000
Deficit on profit and loss account		<b>(450,000)</b>	(450,000)
		<hr/>	<hr/>
<b>Shareholders' funds</b>		<hr/>	<hr/>

These financial statements have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were authorised for issue by the board of directors on 14 March 2013 and signed on its behalf by:



**J M Dougall**  
Director

**Company Registration No: SC074756**

The notes on page 7 form part of these financial statements.



# LUDDON ESTATES LIMITED

## Notes to the financial statements for the year ended 31 August 2012

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### 1 Accounting policies

#### Basis of accounting

The financial statements are prepared on the historical cost basis of accounting and have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirements to prepare such a statement under applicable accounting standards.

### 2 Profit and loss account

The company had no transactions during the year and has made neither a profit nor a loss. No profit and loss account has therefore been prepared.

### 3 Called-up share capital

	<u>2012</u> £	<u>2011</u> £
<b>Allotted, called up and fully paid</b>		
<b>Equity shares:</b>		
450,000 ordinary shares of £1 each	<u>450,000</u>	<u>450,000</u>

### 4 Ultimate parent company

The ultimate parent company is Dougall Holdings Limited, a company incorporated in Scotland.

### 5 Related parties

Exemption has been taken from disclosing transactions with group companies on the basis that consolidated financial statements are publicly available.