

REGISTERED IN SCOTLAND NUMBER 123991

LARSEN AND ROSS NORTH LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2010

WEDNESDAY



SCT	*SXOFWQXB*	701
	19/01/2011	
	COMPANIES HOUSE	
SCT	*SY50ZQCN*	551
	29/12/2010	
	COMPANIES HOUSE	

WED

**INDEPENDENT AUDITOR'S REPORT TO LARSEN AND ROSS NORTH LIMITED UNDER
SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the company's abbreviated accounts which comprise the Balance Sheet and the related notes 1 to 7, together with the financial statements of Larsen and Ross North Limited for the year ended 31 March 2010 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company in accordance with Section 449 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company 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 as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulation made under that section.



Peter Mearns (Senior statutory auditor)

for and on behalf of Ernst & Young LLP, Statutory Auditors

Inverness

16/12/2010

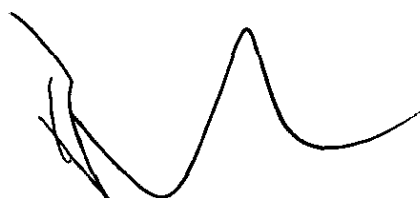
LARSEN AND ROSS NORTH LIMITED
(REGISTERED IN SCOTLAND NUMBER 123991)

ABBREVIATED BALANCE SHEET

AT 31ST MARCH 2010

	Note	2010 £	2009 £
FIXED ASSETS			
Tangible fixed assets	3	160,215	162,869
CURRENT ASSETS			
Trade debtors		3,880	1,519
Cash at bank and in hand		3,123	572
		<hr/> 7,003	<hr/> 2,091
CREDITORS			
Amounts falling due within one year		<hr/> 176,709	<hr/> 178,777
NET CURRENT LIABILITIES		<hr/> (169,706)	<hr/> (176,686)
TOTAL ASSETS LESS CURRENT LIABILITIES		<hr/> (9,491)	<hr/> (13,817)
CREDITORS			
Amounts falling due after more than one year		<hr/> -	<hr/> -
NET LIABILITIES		<hr/> (9,491)	<hr/> (13,817)
CAPITAL AND RESERVES			
Share capital	4	2	2
Profit and loss account		(9,493)	(13,819)
		<hr/> (9,491)	<hr/> (13,817)

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) were approved and authorised for issue by the board and were signed on its behalf on 10 December 2010:



B. W. LARSEN

LARSEN AND ROSS NORTH LIMITED

NOTES TO THE ACCOUNTS

31 MARCH 2010

3. FIXED ASSETS

	COST £	DEPRECIATION £	BOOK VALUE £
Freehold Property			
At 31st March 2009	182,707	19,838	162,869
Additions	-	-	-
Depreciation charge for year	-	2,654	(2,654)
	<hr/>	<hr/>	<hr/>
At 31st March 2010	182,707	22,492	160,215
	<hr/>	<hr/>	<hr/>

Included in Freehold Property is £50,000 in respect of land which has not been depreciated.

4. SHARE CAPITAL

Allotted, Called
up and fully paid
2010 & 2009
£

Ordinary shares of £1 each

2

5. CONTINGENT LIABILITIES

The company has guaranteed borrowings of £4,500,000 by its ultimate holding company. At 31st March 2009 the guaranteed amounts outstanding were £4,480,203 (2009: £4,416,812). The directors do not consider that this guarantee will be called upon.

6. HOLDING COMPANY

The ultimate holding company is Larsen and Ross Limited, a company registered in Scotland. Copies of group accounts are available from Larsen and Ross Limited, Hillside Villas, Inverness, IV2 3ES.

7. ULTIMATE CONTROLLING PARTIES

The ultimate controlling party of the company is Mr. B.W. Larsen.