

SK
132009

Clydeaway Investments Limited

Abbreviated Financial Statements

Year Ended

31 March 2006

IBDO
BDO Stoy Hayward
Chartered Accountants



Clydeaway Investments Limited

Abbreviated financial statements for the year ended 31 March 2006

Contents

Page

1	Independent auditor's report
2	Balance sheet
3	Notes forming part of the financial statements

Directors

R B Clapham
D Porter

Secretary and registered office

Secretar Securities Limited, 249 West George Street, Glasgow, G2 4RB

Company number

SC132009

Auditors

BDO Stoy Hayward LLP, Ballantine House, 168 West George Street, Glasgow, G2 2PT

Bankers

Bank of Scotland, Gordon Street, Glasgow G1 3RS

Clydeaway Investments Limited

Independent auditor's report

Independent auditor's report to Clydeaway Investments Limited under section 247B of the Companies Act 1985

We have examined the abbreviated financial statements which comprise the balance sheet and the related notes together with the financial statements of the company for the year ended 31 March 2006 prepared under section 226 of the Companies Act 1985

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated financial statements in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated financial statements have been properly prepared in accordance with those provisions and to report our opinion to you.


Our report has been prepared pursuant to the requirements of Section 247B of the Companies Act 1985 and for no other purpose. No person is entitled to rely on this report unless such a person is a person entitled to rely upon this report by virtue of and for the purpose of Section 247B of the Companies Act 1985 or has been expressly authorised to do so by our prior written consent. Save as above, we do not accept responsibility for this report to any other person or for any other purpose and we hereby expressly disclaim any and all such liability.

Basis of opinion

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" 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 full financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements to be delivered have been properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements have been properly prepared in accordance with those provisions.


BDO STOY HAYWARD LLP
Chartered Accountants
and Registered Auditors
Glasgow

29 January 2007

Clydeaway Investments Limited**Balance sheet at 31 March 2006**

	Note	2006 £	2006 £	2005 £	2005 £
Current assets					
Debtors	2	20,500		21,086	
Cash at bank and in hand		250		47	
		<u>20,750</u>		<u>21,133</u>	
Creditors: amounts falling due within one year		<u>13,781</u>		<u>12,815</u>	
Total assets less current liabilities			<u>6,969</u>		<u>8,318</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			6,869		8,218
			<u>6,969</u>		<u>8,318</u>
Shareholders' funds			<u>6,969</u>		<u>8,318</u>

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The financial statements were approved by the board of directors and authorised for issue on 29 January 2007



D. Porter
Director

The notes on page 3 form part of these financial statements

1 Accounting policies

The financial statements have been prepared under the historical cost convention

The following principal accounting policies have been applied

Turnover

Turnover represents the amount of property sales during the year, stated net of value added tax

2 Debtors

An amount of £m1 (2005 £20,500) included in other debtors falls due in more than one year

3 Share capital

	Authorised		Allotted, called up and fully paid	
	2006	2005	2006	2005
	£	£	£	£
"A" Ordinary shares of £1 each	50	50	50	50
"B" Ordinary shares of £1 each	50	50	50	50
	<hr/>	<hr/>	<hr/>	<hr/>
	100	100	100	100
	<hr/>	<hr/>	<hr/>	<hr/>

4 Ultimate parent company

The directors regard Credential Trading Limited, a company registered in Scotland, as the company's ultimate parent company. Credential Trading Limited is controlled by R B Clapham.

On 30 March 2006 the company's parent company, Credential Holdings Limited (now Credential Oldco Limited) was acquired by Credential Trading Limited.