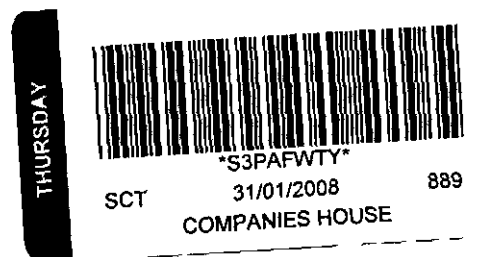




LITTLEJOHNS LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2007

Company Registration Number 133637



Tenon Limited
Accountants and Business Advisers
160 Dundee Street
Edinburgh
EH11 1DQ

LITTLEJOHNS LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2007

CONTENTS	PAGES
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2 to 4

LITTLEJOHNS LIMITED
ABBREVIATED BALANCE SHEET

31 MARCH 2007

	Note	2007 £	£	2006 £	£
Fixed assets	2				
Tangible assets			52,805		67,045
Current assets					
Stocks		1,967		2,335	
Debtors		254,464		259,364	
Cash at bank and in hand		235,757		142,221	
		<u>492,188</u>		<u>403,920</u>	
Creditors: Amounts falling due within one year		<u>(557,801)</u>		<u>(480,186)</u>	
Net current liabilities			<u>(65,613)</u>		<u>(76,266)</u>
Total assets less current liabilities			<u>(12,808)</u>		<u>(9,221)</u>
 Capital and reserves					
Called up share capital	4		8,000		8,000
Profit and loss account			(20,808)		(17,221)
 Shareholder's funds			<u>(12,808)</u>		<u>(9,221)</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The director acknowledges his responsibility for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

These abbreviated accounts were approved and signed by the director and authorised for issue on 30 January 2008


I M Shand
Director

The notes on pages 2 to 4 form part of these abbreviated accounts

LITTLEJOHNS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2007

1. Accounting policies

Basis of accounting

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

Going concern

During the year the company generated a loss of £3,587 and at the balance sheet date had a deficit on shareholders' funds of £12,808

The financial statements have been prepared on a going concern basis which assumes that the company will continue in operational existence for the foreseeable future. The validity of this assumption depends on the group companies continuing their support by providing adequate funds to enable the company to meet its liabilities as they fall due.

If the company were unable to continue in operational existence for the foreseeable future, adjustments would have to be made to amend the balance sheet values to their recoverable amounts, to provide for further liabilities that might arise and to reclassify fixed assets and long term liabilities as current assets and liabilities.

The director is of the opinion that the financial statements should be prepared on a going concern basis.

Cash flow statement

The director has taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is small.

Turnover

The turnover shown in the profit and loss accounts represents amounts receivable during the year in relation to property management services, exclusive of Value Added Tax.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, net of anticipated disposal proceeds, over the useful economic life of that asset as follows:

Leasehold Property	10% straight line
Plant & Machinery	33% reducing balance
Fixtures & Fittings	33% reducing balance
Motor Vehicles	33% reducing balance

Stocks

Stocks, which comprise of consumables, are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

LITTLEJOHNS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2007

1 Accounting policies (continued)

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date, where transactions or events that result in an obligation to pay more or a right to pay less tax in the future have occurred by the balance sheet date with certain limited exceptions.

Deferred tax is calculated on an undiscounted basis at the tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date. No provision has been made in the current year because the amounts involved are not significant.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2 Fixed assets

	Tangible Assets £
Cost	
At 1 April 2006	164,432
Disposals	(295)
At 31 March 2007	<u>164,137</u>
Depreciation	
At 1 April 2006	97,387
Charge for year	13,945
At 31 March 2007	<u>111,332</u>
Net book value	
At 31 March 2007	<u>52,805</u>
At 31 March 2006	<u>67,045</u>

LITTLEJOHNS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2007

3 Related party transactions

At the year end £3,760 (2006 £4,189) was owed to Newco (625) Limited, a company with a common director and shareholders. This balance relates to rental charges for the year.

At the year end £31,400 (2006 £20,400) was owed by Grinmost (No 90) Limited, the parent undertaking. The loan is interest free, unsecured and has no fixed repayment terms.

At the year end £6,943 (2006 £nil) was owed by Wildgull Limited, a company with a common director. The loan is interest free, unsecured and has no fixed terms of repayment.

During the year management charges of £442,102 (2006 £431,174) were received from Triple Crown (Harris) Limited, a company in which I M Shand is also a director. These transactions were carried out at normal commercial rates. At the year end a balance of £169,079 (2006 £175,380) was due from Triple Crown (Harris) Limited.

4 Share capital

Authorised share capital

	2007	2006
	£	£
7,000 Ordinary A shares of £1 each	7,000	7,000
1,000 Ordinary B shares of £1 each	1,000	1,000
	<u>8,000</u>	<u>8,000</u>

Allotted, called up and fully paid

	2007		2006	
	No	£	No	£
Ordinary A shares of £1 each	7,000	7,000	7,000	7,000
Ordinary B shares of £1 each	1,000	1,000	1,000	1,000
	<u>8,000</u>	<u>8,000</u>	<u>8,000</u>	<u>8,000</u>

5 Ultimate controlling party and parent undertaking

The company's ultimate parent undertaking is Grinmost (No 90) Limited, which is registered in Scotland. In the director's opinion, I M Shand is the company's ultimate controlling party, by virtue of his controlling shareholding.