

NC (CLYDE-SECURED) LIMITED
FINANCIAL STATEMENTS
31 OCTOBER 2009



NC (CLYDE-SECURED) LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31 OCTOBER 2009

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NC (CLYDE-SECURED) LIMITED
OFFICERS AND PROFESSIONAL ADVISERS

The board of directors

M A Kelly
T G Walsh

Company secretary

Terrace Hill (Secretaries) Limited

Registered office

144 West George Street
Glasgow
G2 2HG

NC (CLYDE-SECURED) LIMITED

THE DIRECTORS' REPORT

YEAR ENDED 31 OCTOBER 2009

The directors present their annual report together with the unaudited financial statements of the company for the year ended 31 October 2009. The company is dormant and has not traded during the year.

DIRECTORS

The directors who served the company during the year were as follows:

A B Wilson
M A Kelly
T G Walsh

T G Walsh was appointed as a director on 6 July 2009.

A B Wilson retired as a director on 6 July 2009.

Signed on behalf of the directors



M A Kelly

Director

Approved by the directors on 27-05-10

NC (CLYDE-SECURED) LIMITED

BALANCE SHEET

31 OCTOBER 2009

COMPANY REGISTRATION NUMBER: SC 158315

	Note	2009 £	2008 £
CURRENT ASSETS			
Debtors	2	<u>1,000</u>	<u>1,000</u>
TOTAL ASSETS		<u>1,000</u>	<u>1,000</u>
CAPITAL AND RESERVES			
Called-up equity share capital	5	<u>1,000</u>	<u>1,000</u>
SHAREHOLDERS' FUNDS		<u>1,000</u>	<u>1,000</u>

Statements:

- (a) The directors are satisfied that the company was entitled to exemption from audit of the financial statements for the year ended 31 October 2009 by virtue of section 480 of the Companies Act 2006 relating to dormant companies, and that no member or members have requested an audit pursuant to section 476 of the Companies Act 2006.
- (b) The directors acknowledge their responsibilities for:
- (i) ensuring the company keeps accounting records in accordance with Section 386, 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 and loss for the financial year in accordance with the requirements of Sections 394 and 395, and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These financial statements were approved by the directors and authorised for issue on 27-05-10, and are signed on their behalf by:



M A Kelly
Director

The notes on page 4 form part of these financial statements.

NC (CLYDE-SECURED) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 OCTOBER 2009

1. DORMANT STATUS

The company was dormant (within the meaning of Section 480 of the Companies Act 2006) throughout the year ended 31 October 2009. The company has not traded during the year or during the preceding financial year. During these periods, the company received no income and incurred no expenditure and therefore made neither profit nor loss.

2. DEBTORS

	2009	2008
	£	£
Amounts owed by group undertakings	<u>1,000</u>	<u>1,000</u>

All amounts shown under debtors fall due for payment within one year.

3. CONTINGENCIES

There exists inter-company guarantees from this and other companies in the group for an unlimited amount in respect of group borrowings. These borrowings are secured by way of a standard security and a bond and floating charge over the assets of the company.

4. RELATED PARTY TRANSACTIONS

As a company of which 100% of the voting rights are controlled within Terrace Hill Group plc, the company has taken advantage of the exemption within FRS 8 not to disclose related party transactions with fellow group companies.

5. SHARE CAPITAL

Allotted and called up:

	2009	2008
	£	£
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

6. ULTIMATE PARENT COMPANY

The company's immediate parent undertaking is PCG Residential plc. The directors consider that Terrace Hill Group plc (registered in Scotland) is the company's ultimate holding company. This is the only parent undertaking for which group accounts are drawn up and of which the company is a member. The address from which copies of these group accounts are available to the public is: Terrace Hill Group plc, 144 West George Street, Glasgow G2 2HG.