

RENFIELD PROJECT MANAGEMENT LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR
31 DECEMBER 2007

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RENFIELD PROJECT MANAGEMENT LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2007

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RENFIELD PROJECT MANAGEMENT LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTORS OF RENFIELD PROJECT MANAGEMENT LIMITED

YEAR ENDED 31 DECEMBER 2007

In accordance with our terms of engagement, and in order to assist you to fulfil your duties under the Companies Act 1985, we have prepared the financial statements of the company on pages 2 to 3 from the accounting records and information and explanations supplied to us

This report is made to the Company's Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken to enable us to prepare the financial statements on behalf of the Company's Directors 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 Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with best practice guidance issued by the Institute of Chartered Accountants of Scotland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the preparation of financial statements.

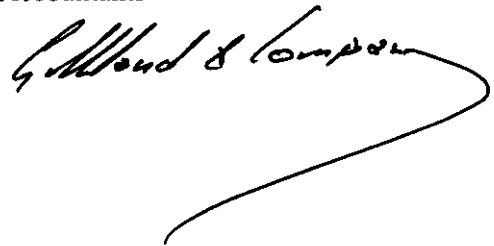
You have acknowledged on the balance sheet as at 31 December 2007 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

216 West George Street
Glasgow
G2 2PQ

24 October 2008

GILLILAND & COMPANY
Chartered Accountants

A handwritten signature in black ink, appearing to read 'Gilliland & Company', with a long, sweeping underline that extends to the right.

RENFIELD PROJECT MANAGEMENT LIMITED

ABBREVIATED BALANCE SHEET

31 DECEMBER 2007

	Note	2007 £	£	2006 £
CURRENT ASSETS				
Stocks		152,861		
Debtors				1,953
		<u>152,861</u>		<u>1,953</u>
CREDITORS: Amounts falling due within one year		<u>152,673</u>		<u>1,765</u>
NET CURRENT ASSETS			<u>188</u>	<u>188</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>188</u>	<u>188</u>
CAPITAL AND RESERVES				
Called up equity share capital	3		2	2
Profit and loss account			<u>186</u>	<u>186</u>
SHAREHOLDERS' FUNDS			<u>188</u>	<u>188</u>

The directors are 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 directors acknowledge their responsibilities 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 by the directors and authorised for issue on 24 October 2008, and are signed on their behalf by

Miss R Tominey



The notes on page 3 form part of these abbreviated accounts

RENFIELD PROJECT MANAGEMENT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2007

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

Stocks

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

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. RELATED PARTY TRANSACTIONS

The company was under the control of Mr R Tominey, Director throughout the current and previous year. Mr Tominey is in ultimate control of the ultimate parent undertaking, Tominey Estates Limited, a company registered in Scotland.

There are common directors between Renfield Project Management Limited, Tominey Estates Limited and The Donaldson Group Limited.

During the year a development was transferred from Tominey Estates Limited at cost. As at 31st December 2007 the company has a balance of £150,908 due to Tominey Estates Limited (2006 £1,953 was due from Tominey Estates Limited).

3. SHARE CAPITAL

Authorised share capital:

	2007	2006
	£	£
10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>

Allotted, called up and fully paid:

	2007		2006	
	No	£	No	£
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>