

GRINMOST (NO. 90) LIMITED
DIRECTOR'S REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30TH JUNE 2000

Company No. SC 186537



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COMPANIES HOUSE 30/04/01

GRINMOST (NO. 90) LIMITED

COMPANY INFORMATION

| | |
|--------------------------|--|
| Director | I. Shand |
| Secretary | Anderson Strathern |
| Company Number | SC 186537 |
| Registered Office | 48 Castle Street Edinburgh EH2 3LZ |
| Accountants | Banks Richardson Scott & Co. 1a Torphichen Street Edinburgh EH3 8HX |
| Solicitors | Anderson Strathern 48 Castle Street Edinburgh EH2 3LX |

GRINMOST (NO. 90) LIMITED

DIRECTOR'S REPORT FOR THE YEAR ENDED 30TH JUNE 2000

The director presents his report together with the financial statements for the year to 30th June 2000

Principal Activities

The company did not trade during the year.


Director

The director who served during the year and his beneficial interests in the company's issued share capital was:

| | Ordinary shares of £1 each | |
|---------|-----------------------------------|-------------|
| | 2000 | 1999 |
| I Shand | 7 | - |

Small Company Exemptions


The director's report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 and was approved by the board on 18th April 2001, and signed on its behalf by



**Anderson Strathern WS
Company Secretaries**

**ACCOUNTANTS' REPORT TO THE DIRECTOR
ON THE UNAUDITED FINANCIAL STATEMENTS OF
GRINMOST (NO. 90) LIMITED**

As described on the balance sheet, you are responsible for the preparation of the financial statements for the year ended 30th June 2000 , set out on pages 3 to 4, and you consider that the company is exempt from an audit under Section 249A of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



**Banks Richardson Scott & Co.
Accountants
1a Torphichen Street
Edinburgh
EH3 8HX**

18th April 2001

GRINMOST (NO. 90) LIMITED

BALANCE SHEET AS AT 30TH JUNE 2000

| | NOTES | £ | 2000 £ | 1999 £ |
|---|-------|----------------|------------------|----------------|
| Fixed Assets | | | | |
| Investments | 2 | | 200,001 | <u>200,000</u> |
| Current Assets | | | | |
| Debtors | 3 | 10 | - | 2 |
| Creditors: Amounts Falling Due Within One Year | 4 | <u>200,001</u> | | <u>200,000</u> |
| Net Current (Liabilities) | | | <u>(199,991)</u> | <u>199,998</u> |
| | | | <u>10</u> | <u>2</u> |
| Capital & Reserves | | | | |
| Share Capital | 5 | | <u>10</u> | <u>2</u> |
| Shareholder's Funds | | | <u>10</u> | <u>2</u> |

The director is of the opinion that the company is entitled to exemption from audit conferred by sub-section 1 of Section 249A of the Companies Act 1985 for the year ended 30th June 2000.

The director confirms that no member or members have requested an audit pursuant to sub-section 2 of Section 249B of the Companies Act 1985.

GRINMOST (NO. 90) LIMITED

**BALANCE SHEET (continued)
AS AT 30TH JUNE 2000**

The director confirms he is responsible for:

Ensuring that the company keeps accountancy records which comply with Section 221 of the Companies Act 1985.

And preparing financial statements which give a true and fair view of the state of the affairs of the company as at the end of the financial period and of its results for the period in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to financial statements, so far as applicable to the company.

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

These financial statements were approved by the board on 18th April 2001 and signed on its behalf by

A handwritten signature in black ink, appearing to read 'I. Shand', is written over a horizontal line.

**I. Shand
Director**

The notes on pages 5 to 6 form part of these financial statements

GRINMOST (NO. 90) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2000

1. Accounting Policies

Basis of Accounting

The financial statements have been prepared under the historical cost convention modified to include the revaluation of certain fixed assets.

The company has taken advantage of the exemptions in Financial Reporting Standard No.1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

No consolidation financial statements have been prepared as the group qualifies as a small group.

Investment

Investments are included at cost less amounts written off. Profit or losses arising from disposals of fixed asset investments are treated as part of the result from ordinary activities.

2. Fixed Assets Investments

| | Shares in Group Undertakings | Total |
|--------------------------|---|----------------|
| | | £ |
| Cost | | |
| As at 1st July 1999 | 200,000 | 200,000 |
| Additions | <u>1</u> | <u>1</u> |
| As At 30th June 2000 | <u>200,001</u> | <u>200,001</u> |
| Net Book Value | | |
| At 30th June 2000 | <u>200,001</u> | <u>200,001</u> |
| At 30th June 1999 | <u>200,000</u> | <u>200,000</u> |

GRINMOST (NO. 90) LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30TH JUNE 2000

Details of the subsidiary undertaking at the balance sheet date are as follows:

| | Class of Shares | Holding | Year End |
|-----------------|----------------------------|----------------|-----------------|
| Littlejohns Ltd | Ordinary | 87.5% | 31st March |
| Newco (625) Ltd | Ordinary | 50% | 30th April |

Littlejohns Ltd operates as property managers and is registered in Scotland. The company has a year end of 31st March 2000. During the year to 31st March 2000, Littlejohns made profits of £13,881 and had retained reserves of £14,823.

Newco (625) Ltd operates in letting residential property and is registered in Scotland. The company incorporated on 5th April 2000 and the first company accounts will be prepared to 30th April 2001.

3. Debtors

| | 2000 | 1999 |
|--------------|-------------|-------------|
| | £ | £ |
| Other debtor | <u>10</u> | <u>2</u> |

4. Creditors: Amounts Falling Within One Year

| | 2000 | 1999 |
|-----------------|----------------|----------------|
| | £ | £ |
| Director's loan | <u>200,001</u> | <u>200,000</u> |

**5. Share Capital
Authorised**

| | 2000 | 1999 |
|------------------------------------|----------------|----------------|
| | £ | £ |
| 310,000 Ordinary shares of £1 each | <u>310,000</u> | <u>310,000</u> |
| Allotted and fully paid | | |
| 1 Ordinary shares of £1 each | <u>10</u> | <u>2</u> |

During the year ended 30th June 2000, 8 ordinary shares of £1 each were issued for a consideration of £8.