

**GRINMOST (NO. 90) LIMITED**

**DIRECTOR'S REPORT AND FINANCIAL STATEMENTS**

**FOR THE PERIOD 8TH JUNE 1998 (DATE OF INCORPORATION)  
TO 30TH JUNE 1999**

*(Handwritten mark)*

**COMPANY NO. SC186537**



GRINMOST (NO.90) LIMITED

COMPANY INFORMATION

<b>Director</b>	I. Shand
<b>Secretaries</b>	Anderson Strathern
<b>Company Number</b>	SC186537
<b>Registered Office</b>	48 Castle Street Edinburgh EH2 3LX
<b>Accountants</b>	Banks Richardson Scott & Co 1a Torphichen Street Edinburgh EH3 8HX
<b>Solicitors</b>	Anderson Strathern WS 48 Castle Street Edinburgh EH2 3LX

# GRINMOST (NO.90) LIMITED

## DIRECTOR'S REPORT FOR THE PERIOD ENDED 30TH JUNE 1999

The director presents his report together with the financial statements for the period ended 30th June 1999.

### Principal Activities

The company, which was incorporated on 8th June 1998, has an authorised share capital of 310,000 ordinary shares of £1 each. 2 ordinary shares were issued in the period. The company did not trade during the period.

### Directors

The directors who served during the period and their beneficial interest in the company's issued share capital were:

	<b>Ordinary Shares</b>	
	<b>30th June 1999</b>	<b>2nd July 1998</b>
I. Shand (appointed 31/3/99)	-	-
S.T.D. Brown (appointed 2/6/98, resigned 31/3/99)	-	1
J.N. Kerr (appointed 2/6/98), resigned 31/3/99)	-	1

### 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 6th April 2000, and signed on its behalf by



Anderson Strathern WS  
Company Secretaries

6th April 2000

ACCOUNTANTS' REPORT TO THE DIRECTORS  
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 period ended 30th June 1999, set out on pages 3 to 5, 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 information and explanations supplied to us.



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

**6th April 2000**

GRINMOST (NO.90) LIMITED

BALANCE SHEET  
AS AT 30TH JUNE 1999

	Notes	£	1999 £
<b>Fixed Assets</b>			
Investments	2		200,000
<b>Current Assets</b>			
Debtors	3	2	
<b>Creditors: Amounts falling due within one year</b>	4	<u>200,000</u>	
<b>Net Current (Liabilities)</b>			<u>(199,998)</u>
			<u>2</u>
<b>Capital and Reserves</b>			
Share capital	5		<u>2</u>
<b>Shareholders' Funds</b>	6		<u>2</u>

The directors are 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 period ended 30th June 1999.

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

The directors confirm that they are 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 6th April 2000 and signed on its behalf by



**I. Shand**  
**Director**

The notes on pages 4 and 5 form part of these financial statements

# GRINMOST (NO.90) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30TH JUNE 1999

### 1. Accounting Policies

#### Basis of Accounting

The financial statements have been prepared under the historical cost convention.

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 £
<b>Cost</b>		
Additions	<u>200,000</u>	<u>200,000</u>
At 30th June 1999	<u>200,000</u>	<u>200,000</u>
<b>Net Book Value</b>		
At 30th June 1999	<u>200,000</u>	<u>200,000</u>
At 8th June 1998	<u>-</u>	<u>-</u>

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

The company operates as property managers and is registered in Scotland. The company has a year end of 31st March 1999. During the year to 31st March 1999, Littlejohns made profits of £4,796 and had retained reserves of £942.

GRINMOST (NO.90) LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE PERIOD ENDED 30TH JUNE 1999

**3. Debtors**

	1999 £
Other debtor	<u>2</u>
	<u>2</u>

**4. Creditors: Amounts falling within one year**

	1999 £
Director's loan	<u>20,000</u> 0

**5. Share Capital**

	1999 £
<b>Authorised</b>	
310,000 Ordinary shares of £1.00 each	<u>310,000</u>
	<u>310,000</u>
<b>Allotted</b>	
2 allotted, called up and fully paid ordinary shares of £1.00 each	<u>2</u>

During the period to 30th June 1999, 2 ordinary shares of £1 each were issued for a consideration of £2.

**6. Reconciliation of Shareholders' Funds**

	1999 £
Issue of share capital	<u>2</u>
Increase in the shareholders' funds	2
Opening shareholders' funds	<u>-</u>
Closing shareholders' funds	<u>2</u>