

GRINMOST (NO 90) LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2008

Company Registration Number 186537



Tenon Limited
160 Dundee Street
Edinburgh
EH11 1DQ

GRINMOST (NO 90) LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2008

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GRINMOST (NO 90) LIMITED
ABBREVIATED BALANCE SHEET

31 MARCH 2008

	Note	2008 £	£	2007 £	£
Fixed assets					
Investments	2		262,501		262,501
Current assets					
Debtors		3,510		3,510	
Cash at bank and in hand		309		73	
		<u>3,819</u>		<u>3,583</u>	
Creditors: Amounts falling due within one year		<u>(142,273)</u>		<u>(165,195)</u>	
Net current liabilities			<u>(138,454)</u>		<u>(161,612)</u>
Total assets less current liabilities			<u>124,047</u>		<u>100,889</u>
 Capital and reserves					
Called-up share capital	4		10		10
Profit and loss account			124,037		100,879
 Shareholders' funds			<u>124,047</u>		<u>100,889</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.

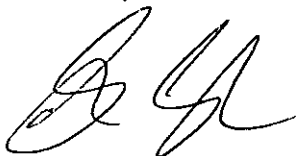
The director acknowledges his responsibility for:

- (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

28/1/09



I M Shand
Director

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

GRINMOST (NO 90) LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2008

1. Accounting policies

Basis of accounting

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

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

Turnover comprises management fees charged excluding value added tax.

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.

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.

Consolidation

The financial statements contain information about Grinmost (No 90) Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under section 248 of the Companies Act 1985 from the requirement to prepare consolidated financial statements as the group it heads qualifies as a small group.

Investment income

Investment income comprises of dividends and interest and is accounted for on a receivable basis.

Investments

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

GRINMOST (NO 90) LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2008

2. Fixed assets

			Investments
			£
Cost			
At 1 April 2007 and 31 March 2008			262,501
Depreciation			—
Net book value			
At 31 March 2008			262,501
At 31 March 2007			262,501
Name and country of registration	Type of shares	Proportion held	Nature of business
Littlejohns Limited	Ordinary shares	87.5%	Property management
Newco (625) Limited	Ordinary shares	50%	Residential property letting

Both companies are registered in Scotland.

	2008	2007
	£	£
Aggregate capital and reserves		
Littlejohns Limited	3,361	12,808
Newco (625) Limited	789,258	646,034
Profit / (Loss) for the year		
Littlejohns Limited	9,447	3,587
Newco (625) Limited	143,224	6,705

3. Related party transactions

At the year end £3,500 (2007: £3,500) was due from Ramdock Limited. Ian Shand, the director of Grinmost (No 90) Limited, is also a director of Ramdock Limited.

At the year end, £5,000 was due to Newco (625) Limited (2007: £5,000). Grinmost (No 90) Limited owns 50% of Newco (625) Limited.

During the year the company received management fees of £29,241 (2007: £Nil) from Triple Crown (Grove Street) Limited. This company is related by virtue of common directorships.

At the year end £41,400 (2007: £31,400) was due to Littlejohns Limited. Littlejohns Limited is a 87.5% subsidiary of Grinmost (No 90) Limited.

GRINMOST (NO 90) LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2008

4. Share capital

Authorised share capital:

	2008	2007
	£	£
310,000 Ordinary shares of £1 each	<u>310,000</u>	<u>310,000</u>

Allotted, called up and fully paid:

	2008		2007
	No	£	No
			£
Ordinary shares of £1 each	<u>10</u>	<u>10</u>	<u>10</u>

5. Ultimate controlling party

In the director's opinion, I M Shand is the company's ultimate controlling party.