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**GRINMOST (NO 90) LIMITED**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2010**

**Company Registration Number SC186537**

**RSM Tenon Limited**  
Accountants and Business Advisers  
160 Dundee Street  
Edinburgh  
EH11 1DQ

**GRINMOST (NO 90) LIMITED**  
**ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 MARCH 2010**

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**GRINMOST (NO 90) LIMITED***Registered Number SC186537***ABBREVIATED BALANCE SHEET****31 MARCH 2010**

	Note	2010 £	£	2009 £	£
<b>Fixed assets</b>					
Investments	2		262,501		262,501
<b>Current assets</b>					
Debtors		9,138		1,303	
Cash at bank and in hand		1		155	
		<u>9,139</u>		<u>1,458</u>	
<b>Creditors: Amounts falling due within one year</b>		<u>(153,401)</u>		<u>(180,406)</u>	
<b>Net current liabilities</b>			<u>(144,262)</u>		<u>(178,948)</u>
<b>Total assets less current liabilities</b>			<u>118,239</u>		<u>83,553</u>
<b>Capital and reserves</b>					
Called-up share capital	4		10		10
Profit and loss account			118,229		83,543
<b>Shareholders' funds</b>			<u>118,239</u>		<u>83,553</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The director acknowledges his responsibility for:

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 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 393, 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 15 of the Companies Act 2006.

The balance sheet continues on the following page.  
The notes on pages 3 to 5 form part of these abbreviated accounts.

**GRINMOST (NO 90) LIMITED**  
*Registered Number SC186537*

**ABBREVIATED BALANCE SHEET** *(continued)*

**31 MARCH 2010**

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These abbreviated accounts were approved and signed by the director and authorised for issue on  
.....22.12.10.....



I M Shand  
Director

The notes on pages 3 to 5 form part of these abbreviated accounts.

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**GRINMOST (NO 90) LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 MARCH 2010**

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**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 sections 398 and 399 of the Companies Act 2006 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 2010**

**2. Fixed assets**

			<b>Investments</b>
			<b>£</b>
<b>Cost</b>			
At 1 April 2009 and 31 March 2010			<u>262,501</u>
<b>Net book value</b>			
At 31 March 2010			<u>262,501</u>
At 31 March 2009			<u>262,501</u>
<b>Name and country of registration</b>	<b>Type of shares</b>	<b>Proportion held</b>	<b>Nature of business</b>
Littlejohns Limited	Ordinary shares	87.5%	Property management
Newco (625) Limited	Ordinary shares	50%	Residential property letting
Both companies are registered in Scotland.			
			<b>2010</b>
			<b>£</b>
<b>Aggregate capital and reserves</b>			
Littlejohns Limited	15,280		47,919
Newco (625) Limited	<u>576,505</u>		<u>564,455</u>
<b>Profit / (Loss) for the year</b>			
Littlejohns Limited	47,361		51,280
Newco (625) Limited	<u>12,050</u>		<u>15,291</u>

**3. Related party transactions**

At the year end £58,838 (2009: £65,088) was due to Ramdock Limited. Ian Shand, the director of Grinmost (No 90) Limited, is also a director of Ramdock Limited.

At the year end, £16,180 was due to Newco (625) Limited (2009: £16,180). Grinmost (No 90) Limited owns 50% of Newco (625) Limited.

At the year end £78,017 (2009: £93,023) was due to Littlejohns Limited. Littlejohns Limited is a 87.5% subsidiary of Grinmost (No 90) Limited.

The company was due £1,293 (2009: £1,293) from Greenbank Investment Properties LLP, a partnership whose members are directors of Grinmost (No 90) Limited.

**GRINMOST (NO 90) LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 MARCH 2010**

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**4. Share capital**

**Authorised share capital:**

	<b>2010</b>	<i>2009</i>
	<b>£</b>	<b>£</b>
310,000 Ordinary shares of £1 each	<u>310,000</u>	<u>310,000</u>

**Allotted, called up and fully paid:**

	<b>2010</b>		<i>2009</i>
	<b>No</b>	<b>£</b>	<b>No</b>
10 Ordinary shares of £1 each	<u>10</u>	<u>10</u>	<u>10</u>