

**Company No. SC190891**

**CGM (Edinburgh) Limited**

**Unaudited Abbreviated Financial Statements**

30 April 2010



# CGM (Edinburgh) Limited

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Registered No: SC190891

## **Directors**

Mr C Mitchell (Chairman)  
Mr G Mitchell

## **Secretary, Solicitors and Registered Office**

Paul & Williamsons  
Union Plaza  
1 Union Wynd  
Aberdeen  
AB10 1DQ

## **Bankers**

Bank of Scotland  
39 Albyn Place  
Aberdeen  
AB10 1YN

**Abbreviated balance sheet**

at 30 April 2010

	Notes	2010 £	2009 £
<b>Current assets</b>			
Stock		100,000	100,000
Debtors		62,225	205,395
Bank & Cash		3,283	4,778
		<u>165,508</u>	<u>310,173</u>
<b>Creditors:</b> amounts falling due within one year		155	1,200
		<u>165,353</u>	<u>308,973</u>
<b>Total assets less current liabilities</b>			
<b>Creditors:</b> amounts falling due after more than one year	2	102,421	781,410
		<u>62,932</u>	<u>(472,437)</u>
<b>Capital and reserves</b>			
Called up share capital	3	2	2
Profit and loss account		62,930	(472,439)
		<u>62,932</u>	<u>(472,437)</u>
<b>Total shareholders' funds</b>			

For the year ended 30 April 2010 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime within Part 15 of the Companies Act 2006.

These financial statements are approved for issue by the board and signed on its behalf on January 26, 2011.



Charles Mitchell

## Notes to the abbreviated financial statements

at 30 April 2010

### 1. Accounting policies

#### *Going concern*

As disclosed in note 2, the directors have indicated that they will not seek repayment of the amounts due to them or to any group entity in preference to any third party creditors. The directors therefore consider it appropriate to prepare the financial statements on a going concern basis.

#### *Basis of preparation*

The financial statements, from which these abbreviated accounts have been extracted, are prepared under the historical cost convention, and in accordance with applicable accounting standards.

#### *Stock*

Stock relates to land held for development for resale and is stated at lower of cost or net realisable value.

#### *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 have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exception:

- deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which the timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

### 2. Creditors: amounts falling due after more than one year

	2010 £	2009 £
Amounts due to group undertakings	-	678,989
Directors' loans	102,421	102,421
	<u>102,421</u>	<u>781,410</u>

The directors have subordinated their claim over the directors' loans and amounts due to other group undertakings behind the claim of other creditors.

### 3. Called up share capital

	<i>Authorised</i>		<i>Issued and fully paid</i>	
	2010 £	2009 £	2010 £	2009 £
Ordinary shares of £1 each	10,000	10,000	2	2

### 4. Ultimate parent undertaking

The ultimate parent undertaking is CGM (Holdings) Limited, a company registered in Scotland.