

LOTHIAN FIFTY (735) LIMITED  
DIRECTOR'S REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 2006

SC213973



LOTHIAN FIFTY (735) LIMITED

FINANCIAL STATEMENTS  
for the year ended 31st December 2006

CONTENTS

	Pages
STATUTORY DETAILS	1
REPORT OF THE DIRECTOR	2 3
FINANCIAL STATEMENTS	
PROFIT AND LOSS ACCOUNT	4
BALANCE SHEET	5
NOTES RELATING TO THE FINANCIAL STATEMENTS	6 7

LOTHIAN FIFTY (735) LIMITED

DIRECTOR

ROTHSCHILD TRUST NEW ZEALAND LIMITED

SECRETARY

ROTHSCHILD TRUST CORPORATION LIMITED

REGISTERED OFFICE

PRINCES EXCHANGE  
1 EARL GREY STREET  
EDINBURGH  
EH3 9EE

COMPANY NUMBER

213973

## LOTHIAN FIFTY (735) LIMITED

### REPORT OF THE DIRECTOR

The director submits its report and unaudited financial statements of the company for the year ended 31st December 2006

### ACTIVITIES

The principal activity of the company is as a General Partner in a Scottish Limited Partnership

### RESULTS

The results for the year are shown in the Profit and Loss account on page 4

### DIVIDENDS

The director does not recommend the payment of an ordinary dividend for the year

### DIRECTOR

The director of the company during the year was as follows

Rothschild Trust New Zealand Limited

The director has no beneficial interest in the issued share capital of the company

### DIRECTOR'S RESPONSIBILITIES

The director is responsible for preparing financial statements for each financial year, which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that year and are in accordance with applicable laws. In preparing those financial statements the director is required to

Select suitable accounting policies and then apply them consistently

Make judgements and estimates that are reasonable and prudent

Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The director is responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the company. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

LOTHIAN FIFTY (735) LIMITED

REPORT OF THE DIRECTOR continued

BY ORDER OF THE BOARD

Date 24 October 2007 .



DIRECTOR



DIRECTOR

Registered office

Princes Exchange  
1 Earl Grey Street  
Edinburgh  
Scotland  
EH3 9EE

~~Authorised Signatory~~  
Rothschild Trust New Zealand Limited

LOTHIAN FIFTY (735) LIMITED

PROFIT AND LOSS ACCOUNT  
for the year ended 31st December 2006

	2006 £	2005 £
Add		
General Partner Management Fee	10,000 00	10,000 00
Interest received	<u>502 53</u>	<u>488 48</u>
	10,502 53	10,488 48
Less		
Bank charges	30 00	24 00
External registered office fees	235 00	235 00
Legal and professional fees	<u>587 50</u>	<u>587 50</u>
	(852 50)	(846 50)
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	9,650 03	9,641 98
Taxation	<u>                    </u>	<u>                    </u>
RETAINED PROFIT FOR THE YEAR	<u>£ 9,650 03</u>	<u>£ 9,641 98</u>

LOTHIAN FIFTY (735) LIMITED

**BALANCE SHEET**  
as at 31st December 2006

	Notes	£	2006	£	£	2005	£
<b>FIXED ASSET</b>							
Investment				1 00			1 00
<b>CURRENT ASSETS</b>							
Debtor	2	20,000 00			10,000 00		
Cash on deposit		<u>35,886 70</u>			<u>36,236 67</u>		
<b>NET CURRENT ASSETS</b>				<u>55,886 70</u>			<u>46,236 67</u>
<b>NET ASSETS</b>				<u>£ 55,887 70</u>			<u>£ 46,237 67</u>
<b>CAPITAL AND RESERVES</b>							
Called up share capital	3			1 00			1 00
Profit and loss reserve	4			<u>55,886 70</u>			<u>46,236 67</u>
<b>SHAREHOLDERS' FUNDS</b>				<u>£ 55,887 70</u>			<u>£ 46,237 67</u>

For the year ended 31st December 2006 the company was entitled to exemption under section 249A (1) of the Companies Act 1985

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 249B (2)

The director acknowledged his responsibility for

- 1) Ensuring the company keeps accounting records which comply with section 221, and
- 2) Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial year, and of its profit and loss for the financial year in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company

The financial statements on pages 4 to 7 were approved by the Director on 24 October 2007.

ROTHSCHILD TRUST NEW ZEALAND LIMITED

  
DIRECTOR

  
DIRECTOR

## LOTHIAN FIFTY (735) LIMITED

### NOTES TO THE FINANCIAL STATEMENTS

#### 1 PRINCIPAL ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements

##### Basis of preparation

The financial statements have been prepared under the historical cost convention

##### Investments

Investments are included in the balance sheet at cost. Market values of listed investments are calculated using the closing prices on the last business day of the company's financial year

The gains or losses arising on the disposal of investments are dealt with in the profit and loss account as these are deemed to be distributable profits

##### Investment income

Dividends are included in the profit and loss account on a pay date basis. Deposit interest is credited on an accruals basis. Dividends are credited net of their associated withholding taxes. Interest receivable is credited gross

##### Foreign currency

All realised foreign exchange gains and losses are dealt with through the profit and loss account

Transactions in currencies other than Sterling are translated at the rate of exchange ruling at the date of the transaction. Monetary assets and liabilities in currencies other than Sterling are retranslated into Sterling at the rate of exchange ruling at the balance sheet date

##### Cash flow statement

Under Financial Reporting Standard No. 1 the company is exempt from the requirement to prepare a cash flow statement on the grounds of its size



LOTHIAN FIFTY (735) LIMITED

NOTES TO THE FINANCIAL STATEMENTS – continued

2 DEBTOR	2006 £	2005 £
Accruals and prepayments	<u>£ 20,000 00</u>	<u>£ 10,000 00</u>
3 CALLED UP SHARE CAPITAL	2006 £	2005 £
Authorised 100 shares of £ 1 each	<u>£ 100 00</u>	<u>£ 100 00</u>
Allotted, issued and fully paid 1 share of £ 1	<u>£ 1 00</u>	<u>£ 1 00</u>
4 PROFIT AND LOSS RESERVE	2006 £	2005 £
Balance brought forward	46,236 67	36,594 69
Profit for the year	<u>9,650 03</u>	<u>9,641 98</u>
Balance carried forward	<u>£ 55,886 70</u>	<u>£ 46,236 67</u>