

Registered number: SC224807

Kingdom Park Limited

Annual Report and Financial Statements

For the year ended 30 June 2021



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Kingdom Park Limited

Company Information

Directors	Sir D E Murray E N Campbell J Davies (Resigned 30 April 2021) R Wilkie (Resigned 31 March 2021)
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Registered number	SC224807
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Registered office	26 Charlotte Square Edinburgh Midlothian EH2 4ET
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Independent auditor	Ernst & Young LLP Atria One, 144 Morrison Street, Edinburgh, EH3 8EX
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Kingdom Park Limited

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Kingdom Park Limited

Directors' Report For the year ended 30 June 2021

The directors present their report and the financial statements for the year ended 30 June 2021.

Principal activities and future developments

The principal activity of the Company is development of land. The Company will continue to develop strategic land in the future.

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006. The directors have taken advantage of the small companies exemption provided by Section 414B of the Companies Act 2006 not to provide a Strategic Report.

Directors

The directors who served during the year were:

Sir D E Murray
E N Campbell
J Davies (Resigned 30 April 2021)
R Wilkie (Resigned 31 March 2021)

Going concern

In determining the appropriate basis of preparation of the financial statements, the Directors of the company are required to consider whether the company can continue in operational existence for the foreseeable future; that is for at least 12 months from the date of signing of the financial statements. The period of management's assessment is the period to 31 December 2022.

The company is funded by group financing from the ultimate parent entity, Murray Capital Group Limited. A letter of support from Murray Capital Group Limited to the Company has been signed and covers the Going Concern period to 31 December 2022.

The Directors of the parent have performed a robust appraisal of the Group's operational and financial strength and its ability to meet its obligations as they fall due over the period to 31 December 2022. In doing so, they have reviewed current performance, financial projections and sensitivities to test the robustness of the assumptions made. The going concern assessment included a review of forecast profits, cash flows, and liquidity and a further stress test downside scenario to establish the impact on the results through the going concern period. Under all scenarios the business had adequate liquidity headroom throughout the going concern period.

On the basis of the Company Directors review of the going concern assessment prepared by the Directors of the ultimate parent, the Company Directors are satisfied that the parent company has the ability to provide financial support if required. In conclusion, the Directors of the Company have a reasonable expectation that the Company has sufficient resources to continue in operational existence for the foreseeable future, which is for the period to 31 December 2022. Accordingly, the financial statements have been prepared on a going concern basis.

Post balance sheet events

There have been no significant events affecting the Company since the year end.

Kingdom Park Limited

Directors' Report
For the year ended 30 June 2021

Disclosure of information to auditor

Each of the persons who are directors at the time when this Directors' Report is approved has confirmed that:

- so far as that director is aware, there is no relevant audit information of which the Company's auditor is unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

Kingdom Park Limited

Directors' Report (continued)
For the year ended 30 June 2021

Auditors

The auditor, Ernst & Young LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

This report was approved by the board on 12 November 2021 and signed on its behalf.



E N Campbell
Director
Date: 12 November 2021

**Directors' responsibilities statement
For the year ended 30 June 2021**

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under Company law the directors must not approve the financial statements unless they are satisfied that they 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 period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the Company financial statements and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

Streamlined Energy Carbon Reporting (SECR)

Kingdom Park Limited are not required to disclose their energy and carbon information within the Directors report, in line with the Streamlined Energy and Carbon Reporting (SECR) requirements of the Companies Act 2006; as they do not meet the criteria for a large company.

Independent auditor's report to the members of Kingdom Park Limited

Opinion

We have audited the financial statements of Kingdom Park Limited for the year ended 30 June 2021 which comprise the Statement of comprehensive income, the Statement of Financial Position, the Statement of changes in equity and the related notes 1 to 14, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the company's affairs as at 30 June 2021 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period from when the financial statements are authorised for issue to 31 December 2022.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report. However, because not all future events or conditions can be predicted, this statement is not a guarantee as to the company's ability to continue as a going concern.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the annual report.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in this report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of the other information, we are required to report that fact.

We have nothing to report in this regard.

Independent auditor's report to the members of Kingdom Park Limited (continued)

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the strategic report and the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and directors' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of directors

As explained more fully in the directors' responsibilities statement, set out on page 3, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Independent auditor's report to the members of Kingdom Park Limited (continued)

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect irregularities, including fraud. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below. However, the primary responsibility for the prevention and detection of fraud rests with both those charged with governance of the entity and management; our approach was as follows:

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the company and determined that the most significant are those that relate to the reporting framework (FRS 102 and the Companies Act 2006) and relevant direct and indirect tax compliance regulations in the jurisdictions in which the company operates. In addition, the Company has to comply with laws and regulations relating to its operations, including health and safety, employees, GDPR and anti-bribery and corruption.
- We understood how the company is complying with those frameworks by making enquiries of management and those responsible for legal and compliance procedures. We verified our enquiries through our review of board minutes.
- Based on this understanding we designed our audit procedures to identify noncompliance with such laws and regulations. Our procedures involved: journal entry testing focussed on specific risk criteria; management enquiries and focused testing over legal expenses incurred.
- We assessed the susceptibility of the Company's financial statements to material misstatement, including how fraud might occur by considering the risk of management override and by identifying the accounting treatment of areas that are technically complex or require significant judgement.
- Where the risk of fraud was considered to be higher, we performed audit procedures, including challenging and auditing management estimates for appropriateness, considered the effectiveness of management controls to address fraud and performing audit procedures in relation to significant non-recurring transactions in the year.
- We incorporated unpredictability into our testing through the selection of journal entries for further verification.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Ernst & Young LLP

Julie Cavin (Senior statutory auditor)
for and on behalf of Ernst & Young LLP
Statutory Auditor
Edinburgh
12 November 2021

Kingdom Park Limited

Statement of comprehensive income
For the year ended 30 June 2021

	Note	30 June 2021 £	30 June 2020 (18 months figures) £
Turnover		8,540,383	
Cost of Sales		(8,499,300)	
Gross Profit		41,083	
Administrative expenses		(272,013)	(87,047)
Operating loss			(87,047)
Exceptional Items	7	-	(1,000,000)
Interest payable and expenses	5	(428,599)	(437,975)
Loss before tax		(659,529)	(1,525,022)
Tax on loss	6	-	-
Total comprehensive expense for the year		<u>(659,529)</u>	<u>(1,525,022)</u>

Amounts relate to continuing operations.

The notes on pages 11 to 17 form part of these financial statements.

Kingdom Park Limited

**Statement of financial position
As at 30 June 2021**

	Note	2021 £	2020 £
Current assets			
Stocks	7	2,501,027	9,985,715
Debtors	8	3,234,422	69,156
Cash and cash equivalents	9	2,365,368	10,785
		<u>8,100,817</u>	<u>10,065,656</u>
Creditors: amounts falling due within one year	10	(2,206,106)	(4,025,380)
Net current assets		<u>5,894,711</u>	<u>6,040,276</u>
Total assets less current liabilities		<u>5,894,711</u>	<u>6,040,276</u>
Creditors: amounts falling due after more than one year	11	(8,579,768)	(8,065,804)
Net liabilities		<u>(2,685,057)</u>	<u>(2,025,528)</u>
Capital and reserves			
Called up share capital	12	1	1
Other reserves		(2,025,529)	9,085,368
Profit and loss account		(659,529)	(11,110,897)
Shareholders' deficit		<u>(2,685,057)</u>	<u>(2,025,528)</u>

The Company's financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 12 11 2021



E N Campbell

Director

Date: 12 November 2021

The notes on pages 11 to 17 form part of these financial statements.

Kingdom Park Limited

**Statement of changes in equity
For the year ended 30 June 2021**

	Share capital	Other reserves	Retained earnings	Total equity
	£	£	£	£
At 1 July 2020	1	9,085,368	(11,110,897)	(2,025,528)
Comprehensive income for the year				
Loss for the year	-	-	(659,529)	(659,529)
Capital Contribution	-	-	-	-
Other comprehensive income for the year	-	-	-	-
Total comprehensive loss for the year	-	-	(659,529)	(659,529)
At 30 June 2021	<u>1</u>	<u>9,085,368</u>	<u>(11,770,426)</u>	<u>(2,685,057)</u>

**Statement of changes in equity
For the year ended 30 June 2020**

	Share capital	Other reserves	Retained earnings	Total equity
	£	£	£	£
At 1 January 2019	1	9,085,368	(9,585,875)	(500,506)
Comprehensive loss for the 18 months				
Loss for the year	-	-	(1,525,022)	(1,525,022)
Other comprehensive loss for the 18 months				
Total comprehensive loss for the 18 months	-	-	(1,525,022)	(1,525,022)
At 30 June 2020	<u>1</u>	<u>9,085,368</u>	<u>(11,110,897)</u>	<u>(2,025,528)</u>

The notes on pages 11 to 16 form part of these financial statements.

Notes to the financial statements continued
For the year ended 30 June 2021

1. Accounting policies (continued)

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland and the Companies Act 2006.

The financial statements of Kingdom Park Limited were authorised for issue by the Board of Directors on 12 11 2021. The financial statements have been prepared in accordance with applicable accounting standards. The financial statements have been prepared in sterling which is the functional currency of the company.

Kingdom Park Limited is a limited liability company incorporated in Scotland. The registered office is 26 Charlotte Square, Edinburgh, Midlothian, EH2 4ET.

The financial statements have been prepared covering 12 months period ending 30th June 2021. The comparative period is 18 months as in the prior year the accounting period was extended to allow the company to remain aligned with the group reporting period.

1.2 Financial reporting standard 102 - reduced disclosure exemptions

The company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by the FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 4 Statement of Financial Position paragraph 4.12(a)(iv);
- the requirements of Section 7 Statement of Cash Flows;
- the requirements of Section 3 Financial Statement Presentation paragraph 3.17(d);
- the requirements of Section 11 Financial Instruments paragraphs 11.39 to 11.48A;
- the requirements of Section 12 Other Financial Instruments paragraphs 12.26 to 12.29;
- the requirements of Section 33 Related Party Disclosures paragraph 33.7.

This information is included in the consolidated financial statements of Murray Capital Group Limited as at 30 June 2020 and these financial statements may be obtained from 26 Charlotte Square, Edinburgh, Midlothian, EH2 4ET.

1.3 Going concern

In determining the appropriate basis of preparation of the financial statements, the Directors of the company are required to consider whether the company can continue in operational existence for the foreseeable future; that is for at least 12 months from the date of signing of the financial statements. The period of management's assessment is the period to 31 December 2022.

The company is funded by group financing from the ultimate parent entity, Murray Capital Group Limited. A letter of support from Murray Capital Group Limited to the Company has been signed and covers the Going Concern period to 31 December 2022.

Notes to the financial statements continued
For the year ended 30 June 2021

1. Accounting policies (continued)

The Directors of the parent have performed a robust appraisal of the Group's operational and financial strength and its ability to meet its obligations as they fall due over the period to 31 December 2022. In doing so, they have reviewed current performance, financial projections and sensitivities to test the robustness of the assumptions made. The going concern assessment included a review of forecast profits, cash flows, and liquidity and a further stress test downside scenario to establish the impact on the results through the going concern period. Under all scenarios the business had adequate liquidity headroom throughout the going concern period.

On the basis of the Company Directors review of the going concern assessment prepared by the Directors of the ultimate parent, the Company Directors are satisfied that the parent company has the ability to provide financial support if required. In conclusion, the Directors of the Company have a reasonable expectation that the Company has sufficient resources to continue in operational existence for the foreseeable future, which is for the period to 31 December 2022. Accordingly, the financial statements have been prepared on a going concern basis.

1.4 Stocks

Development properties held for development and resale are valued at the lower of cost and net realisable value. Land held for development, including land in the course of development until legal completion of sale, is valued at cost. Work in progress on development properties is valued at the cost of labour and materials plus capitalised legal and professional fees.

1.5 Short term-debtors and creditors

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the income statement in other operating expenses.

1.6 Cash and cash equivalents

Cash and cash equivalents in the balance sheet comprise cash at banks and in hand and short term deposits with an original maturity of three months or less.

1.7 Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

1.8 Taxation

UK corporation tax is provided at amounts expected to be paid (or recovered) using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

The taxation liabilities of certain group undertakings are reduced wholly or in part by the surrender of losses by other group undertakings. The tax benefits arising from group relief are recognised in the financial statements of the surrendering undertakings.

Notes to the financial statements continued
For the year ended 30 June 2021

1. Accounting policies (continued)

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 tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

A net deferred tax asset is regarded as recoverable and therefore recognised only when, on the basis of all available evidence, it can be regarded as 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 at the average 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 that have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

Notes to the financial statements continued
For the year ended 30 June 2021

2. Judgments in applying accounting policies and key sources of estimation uncertainty

In the application of the Company's accounting policies, which are described in note 1, the directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods. In the view of the directors there are no critical judgements or estimates affecting the Company's financial statements.

3. Auditor's remuneration

In the current period, auditor's remuneration has been incurred by Murray Estates Development Limited for all Murray Estates entities.

4. Employees

The company has no employees other than the directors. No directors received any emoluments during the period in respect of services to the company (2020: £nil).

The directors were remunerated by other group companies and it is not possible to separately identify remuneration for qualifying services to this company.

5. Interest payable

	30 June 2021 £	30 June 2020 (18 months figures) £
On loans from group undertakings	<u>428,599</u>	<u>437,975</u>

Notes to the financial statements continued
For the year ended 30 June 2021

6. Taxation

There is no tax charge or credit in the current or prior year.

No provision has been made for deferred taxation on the basis that it is uncertain as to when there will be sufficient future taxable profits against which the potential deferred tax asset could be utilised. There was an unrecognised deferred taxation asset at 30 June 2021 of £1,765,124 (2020: £ 1,421,436).

Factors affecting tax charge for the year

The tax assessed for the year is higher than (2020 - higher than) the standard rate of corporation tax in the UK of 19% (2020 – 19%). The differences are explained below:

	30 June 2021 £	30 June 2020 (18 months figures) £
Loss on ordinary activities before tax	<u>(659,529)</u>	<u>(2,025,022)</u>
Loss on ordinary activities multiplied by standard rate of corporation tax in the UK of 19% (2020 – 19%)	(125,311)	(384,754)
Effects of:		
Group relief surrendered	110,252	
Remeasurement of deferred tax for changes in tax rates	(423,630)	
Adjustments to tax charge in respect of previous periods – deferred tax		6,413
Deferred tax not recognised	438,688	378,341
Unexplained difference	1	
Total tax charge for the year	<u>-</u>	<u>-</u>

Factors that may affect future tax charges

In the Spring Budget 2020, the Government announced that from 1 April 2020 the corporation tax rate would remain at 19% (rather than reducing to 17%, as previously enacted). This new law was substantively enacted on 17 March 2020. The 2021 budget proposal increases the corporation tax rate to 25% from 1 April 2023. The Finance Act 2021 was substantively enacted on 24 May 2021.

Deferred tax assets and liabilities at 30 June 2021 have been calculated based on the rate of 25% enacted at the balance sheet date.

Kingdom Park Limited

Notes to the financial statements continued
For the year ended 30 June 2021

7. Stocks

	2021 £	2020 £
Development land	<u>2,501,027</u>	<u>9,985,715</u>

In the period to 30 June 2020, there was an impairment of £1m.

8. Debtors

	2021 £	2020 £
Prepayments	<u>5,350</u>	<u>69,156</u>

9. Cash and cash equivalents

	2021 £	2020 £
Cash at bank and in hand	<u>2,365,368</u>	<u>10,785</u>

10. Creditors: Amounts falling due within one year

	2021 £	2020 £
Trade creditors	6,106	36,210
HIF	2,200,000	3,989,170
	<u>2,206,106</u>	<u>4,025,380</u>

11. Creditors: Amounts falling due after more than one year

	2021 £	2020 £
Amounts owed to group undertaking	6,981,040	6,056,246
HIF	1,598,728	2,009,558
	<u>8,579,768</u>	<u>8,065,804</u>

Kingdom Park Limited

Notes to the financial statements continued
For the year ended 30 June 2021

12. Share capital

	2021 £	2020 £
Allotted, called up and fully paid		
1 Ordinary share of £1	<u>1</u>	<u>1</u>

13. Post Balance Sheet Events

There were no post balance sheet events.

14. Controlling Party

The immediate parent company is Murray Estates Limited and the ultimate holding company is Murray Capital Holdings Limited, both of which are registered in Scotland. The largest group in which the results of the Company are consolidated is that headed by the ultimate holding company whose principal place of business is at 26 Charlotte Square, Edinburgh, EH2 4ET. Copies of Murray Capital Holdings Limited's financial statements are available from the above address.

The ultimate controlling parties are David D E Murray and Keith Murray who directly own Murray Capital Holdings Limited.