

Company Registration No. SC233029

**SUTHERLANDS RESEARCH LIMITED**  
**DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2015**

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# **SUTHERLANDS RESEARCH LIMITED**

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# **SUTHERLANDS RESEARCH LIMITED**

## **COMPANY INFORMATION**

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**Directors** Sir David Howard Bt  
Michael R I Lilwall

**Secretary** Julie M Ung

**Company number** SC233029

**Registered office** 2 Multrees Walk  
St Andrew Square  
Edinburgh  
EH1 3DQ

# SUTHERLANDS RESEARCH LIMITED

## DIRECTORS' REPORT

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The Directors present their report and financial statements for the year ended 31 March 2015.

### Principal activities and review of the business

Sutherlands Research Limited (the "Company") did not trade during the year.

### Directors

The Directors shown on the Company information page have held office throughout the year.

### Statement of Directors' responsibilities

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 International Financial Reporting Standards ("IFRSs") as adopted by the European Union and applicable law.

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 for the Company for that period. In preparing these financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether they have been prepared in accordance with IFRSs as adopted by the European Union; 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 to enable them to ensure that the financial statements comply with the Companies Act 2006. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Company and to prevent and detect fraud and other irregularities.

By order of the Board

  
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Julie Ung  
Company Secretary  
18 September 2015  
Company Registration No. SC233029

# SUTHERLANDS RESEARCH LIMITED

## UNAUDITED STATEMENT OF FINANCIAL POSITION AT 31 MARCH 2015

	Notes	2015 £	2014 £
<b>Current assets</b>			
Trade and other receivables:			
Due from holding company		89,129	89,129
<b>Net assets</b>		<u>89,129</u>	<u>89,129</u>
<b>Shareholders' equity</b>			
Ordinary shares	2	92,500	92,500
Retained earnings		<u>(3,371)</u>	<u>(3,371)</u>
<b>Total equity</b>		<u>89,129</u>	<u>89,129</u>

The notes on page 4 form part of these unaudited financial statements.

For the year ending 31 March 2015, the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

No members have required the company to obtain an audit of its accounts for the year in question 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 accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The unaudited financial statements were approved by the Board on 18 September 2015.



.....  
Michael R I Lilwall  
Director

Company Registration No. SC233029

# SUTHERLANDS RESEARCH LIMITED

## UNAUDITED NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2015

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### 1 Accounting policies

#### 1.1 Basis of preparation

These financial statements have been presented and prepared in accordance with International Financial Reporting Standards ("IFRSs") as adopted by the EU and the Companies Act 2006 applicable to companies reporting under IFRS. The financial statements have been presented and prepared on a going concern basis under the historical cost convention.

No income statement or cash flow statement has been included in this report, as this Company did not trade throughout the year.

The financial statements are prepared in British Pounds, which is the Company's functional currency. All financial information is presented in British Pounds rounded to the nearest pound.

### 2 Called up share capital

	2015 £	2014 £
<b>Authorised</b>		
150,000 Ordinary shares of £1 each	150,000	150,000
<b>Issued and fully paid</b>		
92,500 Ordinary shares of £1 each	92,500	92,500

### 3 Control

The ultimate holding company is Charles Stanley Group PLC, a Company registered in England and Wales. Copies of the Group accounts prepared by the holding company are available from the registered office shown on the company information page.