

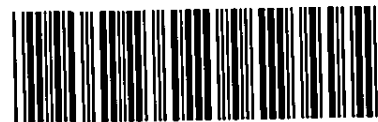
Registered No: SC242762

Credential CT Limited

Report and Financial Statements

31 March 2011

WEDNESDAY



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28/12/2011

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COMPANIES HOUSE

Credential CT Limited

Registered No: SC242762

Directors

R B Clapham

D Porter

Secretary

DA Cumine

Registered office

Venlaw Building

349 Bath Street

Glasgow

G2 4AA

Directors' report

The directors present their report and financial statements for the year ended 31 March 2011.

Principal activity, review of the business and future developments

The company did not trade during the year and consequently no profit and loss account is presented. The directors recommend no dividend for the year.

The company acts as an intermediate parent company.

The company intends to continue with its present activities and has no plans for developing other business areas.

Directors

The directors of the company during the year were:

R B Clapham

D Porter

Directors' qualifying third party indemnity provisions

The company has granted an indemnity to its directors against liability in respect of proceedings brought by third parties, subject to the conditions set out in the Companies Act 2006. Such qualifying third party indemnity provision remains in force as at the date of approving the directors' report.

By order of the board



DA Cumine

Secretary

16 September 2011

Balance sheet

at 31 March 2011

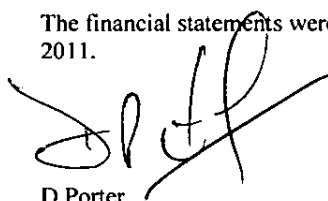
	Notes	2011 £	2010 £
Fixed assets			
Investments	2	4,750,001	4,750,001
Creditors: amounts falling due within one year	3	4,750,000	4,750,000
Net current liabilities		(4,750,000)	(4,750,000)
Total assets less current liabilities		1	1
Capital and reserves			
Called up share capital	4	1	1
Shareholders' funds		1	1

For the year ended 31 March 2011 the company was entitled to exemption under section 480 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 responsibilities for:

- ensuring that the company keeps accounting records which comply with section 386 of the Companies Act 2006; and,
- preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2011 and of its result for the year then ended in accordance with the requirement of section 393 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements were approved by the board of directors and authorised for issue on 16 September 2011.


D Porter
Director

16 September 2011

Notes to the financial statements

For the year ended 31 March 2011

1. Accounting policies

Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards.

Consolidated financial statements

The company is exempt from the requirement to prepare consolidated financial statements by virtue of Section 398 of the Companies Act 2006 as the group it heads qualifies as a small group. These financial statements therefore present information about the company as an individual undertaking and not about its group.

Cash flow statement

The company has taken advantage of the exemption conferred by Financial Reporting Standard 1 'Cash Flow Statements (Revised 1996)' not to prepare a cash flow statement on the grounds that it is a 'small' company under the Companies Act 2006.

Valuation of investments

Investments held as fixed assets are stated at cost less any provision for impairment.

Deferred taxation

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date except that:

- deferred tax is not recognised on timing differences arising on revalued properties unless the company has entered into a binding sale agreement and is not proposing to take advantage of rollover relief; and
- the recognition of deferred tax assets is limited to the extent that the company anticipates making sufficient taxable profits in the future to absorb the reversal of the underlying timing differences.

Deferred tax balances arising from underlying timing differences in respect of tax allowances on industrial buildings are reversed if and when all conditions for retaining those allowances have been met.

Deferred tax balances are not discounted.

2. Fixed asset investments

*Shares
in subsidiary
undertaking
£*

Cost:

At 1 April 2010 and 31 March 2011

4,750,001

The company owns 100% of the allotted share capital of Credential Clarkston Toll Limited. The company did not trade during the year. Credential Clarkston Toll Limited made a profit for the year ended 31 March 2011 of £nil (2010 - £nil) and its net assets at that date were £4,750,001 (2010 - £4,750,001).

Notes to the financial statements

For the year ended 31 March 2011

3. Creditors: amounts falling due within one year

	2011 £	2010 £
Amounts owed to group undertakings	4,750,000	4,750,000

4. Share capital

	<i>Allotted, called up and fully paid</i>	
	2011 £	2010 £
<i>Equity share capital:</i>		
Ordinary shares of £1 each	1	1

5. Ultimate parent company

The directors regard Credential Trading Limited, a company registered in Scotland, as the company's ultimate parent company. Credential Trading Limited is controlled by R B Clapham.