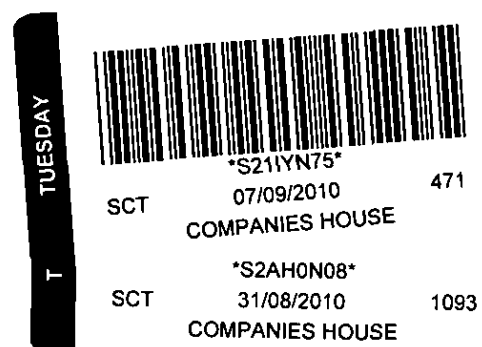


Longdrum Properties Limited

Company No. SC264966

Unaudited Report and Financial Statements

For the year ended 31 March 2010



Registered No: SC264966

Director

Rt Hon Charles Baron Lyell of Kinnordy

Secretary

Turcan Connell

Accountants

Ernst & Young LLP
Barony House
Stoneyfield Business Park
Stoneyfield
Inverness
IV2 7PA

Solicitors

Turcan Connell
5th Floor
Princes Exchange
1 Earl Grey Street
Edinburgh
EH3 9EE

Registered Office

5th Floor
Princes Exchange
1 Earl Grey Street
Edinburgh
EH3 9EE

Director's Report

For the year ended 31 March 2010

The director presents his report and accounts for the year ended 31 March 2010.

Principal activity

During the year to 31 March 2010 the company did not trade. All expenses are met personally by the director.

Director

The director who served during the year was:

Rt Hon Charles Baron Lyell of Kinnordy

Small company provisions

The report of the director has been prepared in accordance with the special provisions relating to companies subject to the small companies regime under Part 15 of the Companies Act 2006.

This report was approved by the board on August 6th 2010 and signed on its behalf.

Director



RT. HON. CHARLES BARON LYEEL OF KINNORDY

Accountants' report to the Director on the

Unaudited financial statements of Longdrum Properties Limited

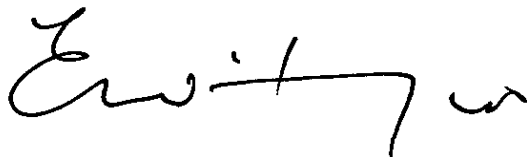
In accordance with the engagement letter dated 27 September 2005, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Balance Sheet and the related notes 1 to 7 from the accounting records and information and explanations you have given to us.

This report is made to the company's Director, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Director that we have done so, and state those matters that we have agreed to state to him in this 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 Director for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance sheet as at 31 March 2010 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



Ernst & Young LLP

Inverness

27 August 2010

Balance sheet

as at 31 March 2010

	Notes	2010 £	2009 £
Fixed assets			
Intangible assets	2	100	100
Creditors: amounts falling due within one year	3	99	99
Net current liabilities		(99)	(99)
Total assets less current liabilities		1	1
Capital and reserves			
Called up share capital	4/5	1	1
Profit and loss account	5	-	-
Shareholder's funds		1	1

For the year ending 31 March 2010 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

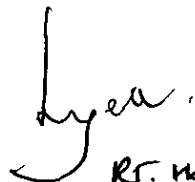
The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared 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

August 6 2010.

Director



RT. HON. CHARLES BARROW LYELE OF KIPPORRY

The notes on pages 5 and 6 form part of these financial statements.

Notes to the financial statements

at 31 March 2010

1. Accounting policies

Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Intangible fixed assets

Intangible fixed assets comprise the option to purchase land which is deemed to have an indefinite life and is therefore not amortised.

2. Intangible fixed assets

	<i>Option</i> £	<i>Total</i> £
Cost:		
At 31 March 2009	100	100
Additions	-	-
	<hr/>	<hr/>
At 31 March 2010	100	100
	<hr/>	<hr/>
Amortisation:		
At 31 March 2009	-	-
Provided during year	-	-
	<hr/>	<hr/>
At 31 March 2010	-	-
	<hr/>	<hr/>
Net book value:		
At 31 March 2010	100	100
	<hr/>	<hr/>
Net book value:		
At 31 March 2009	100	100
	<hr/>	<hr/>

3. Creditors: amounts falling due within one year

	<i>2010</i> £	<i>2009</i> £
Other creditors	99	99
	<hr/>	<hr/>
	99	99
	<hr/>	<hr/>

Included in other creditors is a loan from the director of £99.

Notes to the financial statements

at 31 March 2010

4. Share capital

	<i>Allotted, called up and fully paid 2010 and 2009 £</i>
Ordinary shares of £1 each	1

5. Reconciliation of shareholder's funds and movement on reserves

	<i>Share capital £</i>	<i>Profit and loss account £</i>	<i>Total £</i>
At 31 March 2009	1	-	1
Profit/(loss) for year	-	-	-
At 31 March 2010	1	-	1

6. Related party transactions/controlling party

The company is controlled by Rt Hon Charles Baron Lyell of Kinnordy, director.

Note 3 includes a loan from the director of £99. This loan is interest free with no fixed terms of repayment.

7. Profit and loss account

The company has not traded in the year and accordingly it has made neither a profit nor loss. No profit and loss account has been prepared.