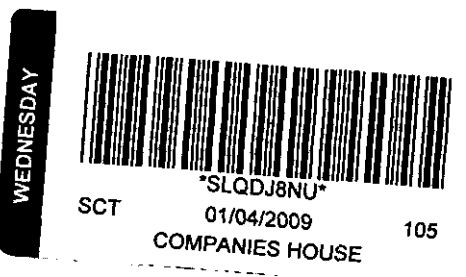


Company Registration No. SC308887 (Scotland)

WGM GRASSMARKET 2 LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2008



WGM GRASSMARKET 2 LIMITED

INDEPENDENT AUDITORS' REPORT TO WGM GRASSMARKET 2 LIMITED UNDER ARTICLE 255B OF THE COMPANIES (NORTHERN IRELAND) ORDER 1986

We have examined the abbreviated accounts set out on pages 3 to 5, together with the financial statements of the company for the year ended 31 May 2008 prepared under Section 226 of the Companies Act 1985.

This report is made solely in accordance with Section 247B of the Companies Act 1985. 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 on abbreviated accounts 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 opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.

Other information

On 30 March 2009 we reported, as auditors of WGM Grassmarket 2 Limited, to the members on the financial statements prepared under Section 226 of the Companies Act 1985 for the year ended 31 May 2008, and our report included the following paragraph:

Emphasis of matter

"Going concern

In forming our opinion, we have considered the adequacy of the disclosures made in note 1 of the financial statements concerning the uncertainty as to the continuation and renewal of the support from the company's parent company. In view of the significance of this uncertainty we consider that it should be drawn to your attention but our opinion is not qualified in this respect."



Moore Stephens Bradley Mc Daid

30 March 2009

Chartered Accountants

Registered Auditor

21/23 Clarendon Street
Londonderry

BT48 7EP

WGM GRASSMARKET 2 LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 MAY 2008

	Notes	2008 £	£	2007 £	£
Current assets					
Debtors		3,221,330		3,221,389	
Creditors: amounts falling due within one year		<u>(1,142)</u>		<u>(999)</u>	
Total assets less current liabilities		<u>3,220,188</u>		<u>3,220,390</u>	
Capital and reserves					
Called up share capital	2		1		1
Profit and loss account		<u>3,220,187</u>		<u>3,220,389</u>	
Shareholders' funds - equity interests		<u>3,220,188</u>		<u>3,220,390</u>	

These abbreviated accounts have been prepared solely in accordance with the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board on 30 March 2009

H Hegarty
Director

WGM GRASSMARKET 2 LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MAY 2008

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

The company meets its day to day working capital requirements through the continuing support of its parent company whose directors recognise the challenging and uncertain economic environment in which the group is currently operating and have instituted measures to ensure sufficient funding is available to enable it to continue in operational existence. Having considered the uncertainties affecting the group the parent company directors have a reasonable expectation that the group and therefore this company have adequate resources to continue in operational existence for the foreseeable future. The directors consider it appropriate to adopt the going concern basis in preparing the financial statements. The financial statements do not include any adjustments that would result from a withdrawal of the support outlined.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

2 Share capital

	2008 £	2007 £
Authorised		
100,000 Ordinary Shares of £1 each	100,000	100,000
Allotted, called up and fully paid		
1 Ordinary Shares of £1 each	1	1