

REGISTERED NUMBER: SC332199 (Scotland)

**Report of the Directors and
Financial Statements for the Year Ended 31 March 2011
for
Clyde Shopping Centre Limited**

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Clyde Shopping Centre Limited
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for the Year Ended 31 March 2011

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Clyde Shopping Centre Limited
Company Information
for the Year Ended 31 March 2011

DIRECTORS:

RB Clapham
D Porter
SJ Inglis
DA Cumine

SECRETARY:

DA Cumine

REGISTERED OFFICE:

Venlaw Building
349 Bath Street
Glasgow
G2 4AA

REGISTERED NUMBER:

SC332199 (Scotland)

Clyde Shopping Centre Limited
Report of the Directors
for the Year Ended 31 March 2011

The directors present their report with the financial statements of the company for the year ended 31 March 2011.

REVIEW OF BUSINESS

The directors presently have no plans to enter into any new investment projects.

The company did not trade during the year.

EVENTS SINCE THE END OF THE YEAR

On 27 May 2011, the allotted share capital of the company was increased to £91,000 by the issue of 90,000 ordinary shares of £1 each at par. The share issue was allotted in consideration for a release of inter-company debt.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 April 2010 to the date of this report.

RB Clapham
D Porter
SJ Inglis
DA Cumine

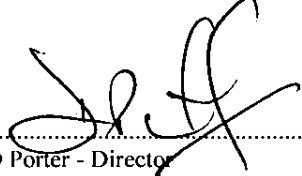
Other changes in directors holding office are as follows:

R E Blin - resigned 31 March 2011

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.

ON BEHALF OF THE BOARD:


.....
D Porter - Director

Date: 26 July 2011

Clyde Shopping Centre Limited

**Balance Sheet
31 March 2011**

Registered No: SC 332199

	Notes	2011 £	2010 £
CREDITORS			
Amounts falling due within one year	3	<u>(89,150)</u>	<u>(89,150)</u>
NET CURRENT LIABILITIES		<u>(89,150)</u>	<u>(89,150)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(89,150)</u>	<u>(89,150)</u>
CAPITAL AND RESERVES			
Called up share capital	4	1,000	1,000
Profit and loss account	5	<u>(90,150)</u>	<u>(90,150)</u>
SHAREHOLDERS' FUNDS		<u>(89,150)</u>	<u>(89,150)</u>

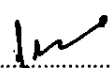
The company is entitled to exemption from audit under Section 480 of the Companies Act 2006 for the year ended 31 March 2011.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2011 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 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 on *26 July* 2011 and were signed on its behalf by:


.....
DA Cumine - Director

26 July 2011

**Profit and Loss Account
for the Year Ended 31 March 2011**

During the financial year and the preceding financial year the company has not traded and has received no income and incurred no expenditure. Consequently, during those periods the company has made neither a profit nor a loss.

The notes form part of these financial statements

Clyde Shopping Centre Limited

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.

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.

2. STAFF COSTS

There were no staff costs for the year ended 31 March 2011 nor for the year ended 31 March 2010.

3. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2011	2010
	£	£
Amounts owed to group undertakings	<u>89,150</u>	<u>89,150</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2011	2010
			£	£
1,000	Ordinary Shares	£1	<u>1,000</u>	<u>1,000</u>

5. RESERVES

	Profit and loss account £
At 1 April 2010	(90,150)
Profit for the year	-
At 31 March 2011	<u>(90,150)</u>

6. ULTIMATE PARENT COMPANY

The directors regard Credential Investment Holdings Limited, a company registered in Scotland, as the company's ultimate parent company. Credential Investment Holdings Limited, which is controlled by R B Clapham, is the parent undertaking of the largest and smallest group of which the company is a member, and for which group accounts are drawn up. Copies of Credential Investment Holdings Limited accounts may be obtained from the Registrar of Companies.

7. RELATED PARTY DISCLOSURES

Pursuant to the exemption granted by Financial Reporting Standard 8 'Related Party Disclosures' transaction with other undertakings within, and related parties of, Credential Investment Holdings Limited have not been disclosed in these financial statements.

Clyde Shopping Centre Limited
Notes to the Financial Statements - continued
for the Year Ended 31 March 2011

8. POST BALANCE SHEET EVENTS

On 27 May 2011, the allotted share capital of the company was increased to £91,000 by the issue of 90,000 ordinary shares of £1 each at par. The share issue was allotted in consideration for a release of inter-company debt.

9. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2011 £	2010 £
Profit for the financial year	-	-
Opening shareholders' funds	<u>(89,150)</u>	<u>(89,150)</u>
Closing shareholders' funds	<u>(89,150)</u>	<u>(89,150)</u>