

Registration number Scotland 220083

Vincent Properties Limited

Directors' report and financial statements

for the year ended 30 September 2009

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Vincent Properties Limited

Company information

Directors	J. Guthrie R. G. Urquhart P.J. Guthrie R. Guthrie M. Robson M. J. Harrison
Secretary	B. P. Swiers
Company number	Scotland 220083
Registered office	56 George Street Edinburgh EH2 2LR
Auditors	Moore Stephens 12/13 Alma Square Scarborough North Yorkshire YO11 1JU
Business address	137 Scalby Road Scarborough North Yorkshire YO12 6TB
Bankers	Bank of Scotland Head Office The Mound Edinburgh EH1 1YZ

Vincent Properties Limited

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Vincent Properties Limited
Directors' report
for the year ended 30 September 2009

The directors present their report with the financial statements of the company for the year ended 30 September 2009.

Principal activity

The company has not traded during the year under review, only dealing with the final matters relating to the sale of its investment property in a previous year.

Results and dividends

The results for the year are set out on page 5

The directors do not recommend payment of a final dividend.

Directors

The directors shown below have held office during the whole of the period from 1 October 2008 to the date of this report:

J. Guthrie	R. Guthrie
R. G. Urquhart	M. Robson
P.J. Guthrie	M. J. Harrison

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 United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards 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 of the company for that year.

In preparing these financial statements the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Vincent Properties Limited
Directors' report
for the year ended 30 September 2009

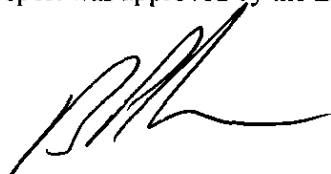
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Statement as to disclosure of information to auditors

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

This report is prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

This report was approved by the Board on 18 March 2010 and signed on its behalf by

A handwritten signature in black ink, appearing to be 'B. P. Swiers', written over a horizontal line.

B. P. Swiers
Secretary

Vincent Properties Limited

Independent auditors' report to the shareholders of Vincent Properties Limited

We have audited the financial statements of Vincent Properties Limited for the year ended 30 September 2009 on pages 5 to 9. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's shareholders, as a body, in accordance with Sections 495 and 496 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's shareholders those matters we are required to state to them in an Auditors' 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 shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and the auditors

As explained more fully in the Statement of Directors' Responsibilities set out on page I, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 September 2009 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Vincent Properties Limited

**Independent auditors' report to the shareholders of
Vincent Properties Limited**

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.
- the directors were not entitled to prepare the Report of the Directors in accordance with the small companies regime.

Chris Tate

.....
Christopher Tate (Senior Statutory Auditor)

For and on behalf of Moore Stephens

Chartered Accountants and

Statutory Auditors

date 18 March 2010

12/13 Alma Square

Scarborough

North Yorkshire

YO11 1JU

Vincent Properties Limited

Profit and loss account for the year ended 30 September 2009

		Continuing operations	
		2009	2008
	Notes	£	£
Cost of sales		-	923
Gross profit		-	923
Administrative expenses		(1)	-
Operating (loss)/profit		(1)	923
Other interest receivable and similar income	2	7	37
Profit on ordinary activities before taxation		6	960
Tax on profit on ordinary activities		-	-
Profit for the year	8	6	960

There are no recognised gains or losses other than the profit or loss for the above two financial years.

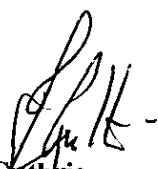
The notes on pages 7 to 9 form an integral part of these financial statements.

Vincent Properties Limited
Company number Scotland 220083

Balance sheet
as at 30 September 2009

		2009		2008	
	Notes	£	£	£	£
Current assets					
Debtors	5	126,570		158,570	
Cash at bank and in hand		1,646		1,432	
		<u>128,216</u>		<u>160,002</u>	
Creditors: amounts falling due within one year	6	<u>(97,465)</u>		<u>(129,257)</u>	
Net current assets			<u>30,751</u>		<u>30,745</u>
Total assets less current liabilities			<u>30,751</u>		<u>30,745</u>
Net assets			<u><u>30,751</u></u>		<u><u>30,745</u></u>
Capital and reserves					
Called up share capital	7		1		1
Profit and loss account	8		30,750		30,744
Shareholders' funds	9		<u><u>30,751</u></u>		<u><u>30,745</u></u>

The financial statements were approved by the Board on 18 March 2010 and signed on its behalf by


J. Guthrie
Director

The notes on pages 7 to 9 form an integral part of these financial statements.

Vincent Properties Limited

Notes to the financial statements for the year ended 30 September 2009

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention and comply with financial reporting standards of the Accounting Standards Board.

Exemption has been taken from preparing a cash flow statement on the grounds that the parent company includes the subsidiary in its published financial statements.

The company has consistently applied all relevant accounting standards.

1.2. Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.3. Deferred taxation

The company has applied FRS 19 in accounting for deferred taxation. The general principle is that deferred tax is recognised as a liability or asset if the transactions or events that give an obligation to pay more tax in future or a right to pay less tax in future have occurred by the balance sheet date, although deferred tax is not provided on timing differences arising when a fixed asset is revalued without there being any commitment to sell the asset.

1.4. Acquisition and disposal of properties

Acquisitions of properties are accounted for on the date of unconditional contract and disposals of properties on the date of legal completion.

2. Interest receivable and similar income

	2009 £	2008 £
Bank interest	5	37
Other interest	2	-
	<u>7</u>	<u>37</u>

3. Employees

There were no employees during the year apart from the directors, who received no remuneration for their services.

Vincent Properties Limited

Notes to the financial statements for the year ended 30 September 2009

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4. Taxation

	2009 £	2008 £
Analysis of tax charge in the year		
Current tax	-	-
Total current tax	-	-
Tax on profit on ordinary activities	-	-
Factors affecting the tax charge for the year		
Profit on ordinary activities before tax	6	960
Profit on ordinary activities before tax multiplied by the standard rate of UK corporation tax of 28% (2008 - 29%)	2	278
Effects of:		
Group relief at 0%	(2)	(278)
Current tax charge for year	-	-

5. Debtors

	2009 £	2008 £
Amounts owed by group undertakings	126,570	158,570

Amounts owed by group companies are interest free and have no specific repayment terms and may therefore be due after more than one year.

6. Creditors: amounts falling due within one year

	2009 £	2008 £
Other creditors	97,465	129,257

Vincent Properties Limited

Notes to the financial statements for the year ended 30 September 2009

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7. Share capital	2009	2008
	£	£
Allotted, called up and fully paid		
1 Ordinary shares of £1 each	1	1
	<u>1</u>	<u>1</u>
8. Equity Reserves	Profit and loss account	Total
	£	£
At 1 October 2008	30,744	30,744
Profit for the year	6	6
	<u>30,750</u>	<u>30,750</u>
At 30 September 2009		
	<u>30,750</u>	<u>30,750</u>
9. Reconciliation of movements in shareholders' funds	2009	2008
	£	£
Profit for the year	6	960
Opening shareholders' funds	30,745	29,785
	<u>30,751</u>	<u>30,745</u>
Closing shareholders' funds	<u>30,751</u>	<u>30,745</u>

10. Related party transactions

Advantage is taken of the exemption given in Financial Reporting Standard number 8 "Related Party Disclosures" from the requirement to separately disclose transactions with group companies.

11. Ultimate parent undertaking

The accounts of this company are included in the consolidated accounts of Broadland Properties Limited, which is regarded as the company's ultimate parent company.