

Aberlour House Limited (Limited by guarantee)

Report and Financial Statements

31 August 2008

TUESDAY



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COMPANIES HOUSE

Aberlour House Limited

Registered No: 25720

Directors

Professor B P Williams
J R Nicholson
J Yeoman

Chairman
(Retired 3 November 2008)
(Appointed 20 February 2009)

Secretary

H S Brown

Auditors

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

Bankers

Bank of Scotland
90 High Street
Elgin IV30 1BJ

Registered Office

Gordonstoun School
Duffus
Elgin IV30 5RF

Directors' report

The directors present their report and accounts for the year ended 31 August 2008.

Principal activity and review of the business

Aberlour House Limited was a registered charity, number SC002933 until its de-registration on 27 November 2008.

Aberlour House Limited has ceased to trade, all trading activity has been absorbed by the parent company.

Results

The net increase in funds for the year ended 31 August 2008 amounted to £ nil (2007 – £nil).

Directors and their interests

No director has an interest in the shares of the company.

Governors

The Directors of the Company, who are also the charity trustees and the Governors of the School and who served during the year were as shown on page 1.

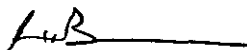
Auditors

A resolution to reappoint Ernst & Young LLP as auditors will be put to the members at the Annual General Meeting.

Special provisions relating to small companies

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

By order of the board



H S Brown
Secretary

23 June 2009

Statement of Directors' responsibilities in respect of the accounts

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare accounts 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). The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period. In preparing those accounts, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the accounts comply with the Companies Act 1985. 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.

Independent auditors' report

to the members of Aberlour House Limited

We have audited the company's financial statements for the year ended 31 August 2008 which comprise the Balance Sheet, and the related notes 1 to 6. These financial statements have been prepared under the accounting policies set out therein and the requirements of the Financial Reporting Standard for Smaller Entities (effective January 2007).

This report is made solely to the company's members, as a body, in accordance with Section 235 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 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 members as a body, for our audit work, for this report, or for the opinion we have formed.

Respective responsibilities of directors and auditors

The directors' responsibilities for the preparing the financial statements in accordance with applicable United Kingdom law and Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the statement of Directors' responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you whether in our opinion, the information given in the directors' report is consistent with the financial statements.

In addition we report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and other transactions is not disclosed.

We read the directors' report and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Independent auditors' report

to the members of Aberlour House Limited

Opinion

In our opinion:

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, of the state of the company's affairs as at 31 August 2008 and of its incoming resources and application of resources for the year then ended;
- the financial statements have been properly prepared in accordance with the Companies Act 1985; and
- the information given in the directors report is consistent with the financial statements.

Ernst & Young LLP

Registered Auditor
Inverness

25th June 2009

Statement of financial activities

for the year ended 31 August 2008

| | | Unrestricted funds 2008 £ | Unrestricted funds 2007 £ |
|--|-------|------------------------------------|------------------------------------|
| | Notes | | |
| Incoming resources | | | |
| Other incoming resources | 2 | - | - |
| Total incoming resources | | - | - |
| Resources expended | | | |
| Charitable activities: | | | |
| Teaching costs | | - | - |
| Welfare | | - | - |
| Premises | | - | - |
| Support costs | | - | - |
| | | - | - |
| Other expenditure | | | |
| Governance costs | | - | - |
| Total resources expended | | - | - |
| Net incoming resources | | | - |
| Balance brought forward at 1 September 2007 | | - | - |
| Balance carried forward at 31 August 2008 | | - | - |

Statement of total recognised gains and losses

There were no recognised gains and losses in the year (2007 – £nil).

Balance sheet

at 31 August 2008

| | Notes | 2008 £ | 2007 £ |
|---|-------|--------------|--------------|
| Current assets | | | |
| Debtors | 2 | 7,164 | 7,164 |
| Cash at bank and in hand | | - | - |
| | | <u>7,164</u> | <u>7,164</u> |
| Creditors: amounts falling due within one year | | - | - |
| | | <u>-</u> | <u>-</u> |
| Net current assets | | 7,164 | 7,164 |
| | | <u>7,164</u> | <u>7,164</u> |
| Total assets less current liabilities | | 7,164 | 7,164 |
| Creditors: amounts falling due after one year | 3 | (1,000) | (1,000) |
| | | <u>6,164</u> | <u>6,164</u> |
| Reserves | | | |
| Unrestricted funds | 4 | 1,164 | 1,164 |
| Restricted funds | 4 | 5,000 | 5,000 |
| | | <u>6,164</u> | <u>6,164</u> |

The accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2007) and the Statement of Recommended Practice 'Accounting and Reporting by Charities' (2005).



J Yeoman
Director

23 June 2009

Notes to the financial statements

at 31 August 2008

1. Accounting Policies

Accounting convention

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards, Financial Reporting Standard for Smaller Entities (effective January 2007) and the Statement of Recommended Practice "Accounting and Reporting by Charities" (2005).

2. Debtors

| | 2008 £ | 2007 £ |
|-----------------------------------|-----------|-----------|
| Amount due from group undertaking | 7,164 | 7,164 |

3. Creditors: amounts falling due after more than one year

| | 2008 £ | 2007 £ |
|-------|-----------|-----------|
| Loans | 1,000 | 1,000 |

The above loans are interest free and carry no fixed terms for repayment.

4. Reconciliation of movement on reserves

| | Unrestricted funds £ | Restricted funds £ | Total £ |
|-------------------|----------------------------|--------------------------|------------|
| At 31 August 2008 | 1,164 | 5,000 | 6,164 |

Notes to the financial statements

at 31 August 2008

5. Funds

(a) Allocation of the charity net assets/ (liabilities)

| | <i>Fixed assets £</i> | <i>Net current assets/ (liabilities) £</i> | <i>Long term liabilities £</i> | <i>Total £</i> |
|--------------------|-------------------------------|--|--|--------------------|
| Restricted funds | - | 5,000 | - | 5,000 |
| Unrestricted funds | - | 1,164 | - | 1,164 |
| | - | 6,164 | - | 6,164 |

(b) Restricted funds

*Balance at
1 September 2007
and 31 August 2008*

Prize and other funds

5,000

6. Parent undertaking and controlling party

The parent undertaking of the company is Gordonstoun Schools Limited, a company registered in England.