

Aberdeen Murray Johnstone Limited

Report and Accounts

For the year ended 30 September 2010

Registered in Scotland - Company Number 179514

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Aberdeen Murray Johnstone Limited

Directors' Report

The Directors have pleasure in submitting their report and financial statements for the year ended 30 September 2010.

Review of the business

The company acts as an intermediate holding company.

Results and dividends

During the year, the company has been dormant within the meaning of section 249AA (4) of the Companies Act 2006, there having been no significant accounting transactions of the company required to be entered in its accounting records. Any expenses have been met by the Company's parent company. The Directors believe the company will remain dormant in the forthcoming year.

Directors

The Directors who held office during the year and up to the date of this report was as follows:

Tenon Nominees Limited
S E Massie

Auditors

In accordance with section 249B (2) of The Companies Act 2006, the Directors confirm that members have not required the company to obtain an audit of its accounts for the financial year.

By order of the Board



W J Rattray for Aberdeen Asset Management PLC
Secretaries

10 Queens Terrace
Aberdeen
AB10 1YG

28 June 2011

Aberdeen Murray Johnstone Limited

Accounting Policies

Basis of preparation

The financial statements have been prepared in accordance with applicable accounting standards in the United Kingdom and the historical cost convention.

Under Financial Reporting Standard 1 the company is exempt from the requirement to prepare a cash flow statement on the grounds that a parent undertaking includes the company in its own published consolidated financial statements.

As the Company is a wholly owned subsidiary of Aberdeen Asset Management PLC, the Company has taken advantage of the exemption contained in FRS 8 and has therefore not disclosed transactions or balances with entities which form part of the group (or investees of the group qualifying as related parties).

The financial statements have been prepared on a going concern basis which assumes that the Company will continue to trade, as the parent company, Aberdeen Asset Management PLC has indicated that it intends to provide such funds as are necessary for the company to continue to trade for the foreseeable future.

The Company's accounts are consolidated within the accounts of Aberdeen Asset Management PLC, a group incorporated in the UK. Aberdeen Murray Johnstone Limited have taken advantage of the exemption from the requirement to prepare sub-group accounts. The consolidated financial statements of Aberdeen Asset Management PLC, within which this Company is included, can be obtained from 10 Queens Terrace, Aberdeen AB10 1YG.

Investments

Fixed asset investments are stated at cost unless, in the opinion of the Directors, there has been a permanent diminution in value, in which case an appropriate adjustment is made.

Aberdeen Murray Johnstone Limited

Profit and loss account

for the year ended 30 September 2010

	2010 £'000	2009 £'000
Turnover	-	-
Inter-company payable written off	-	-
	-----	-----
Operating result on ordinary activities before taxation	-	-
Tax on result on ordinary activities	-	-
	-----	-----
Result for the financial year	-	-
Loss brought forward	(196,441)	(196,441)
	-----	-----
Loss carried forward	(196,441)	(196,441)
	-----	-----

The results of the previous year are from discontinued operations.

During the financial year the company did not trade and received no income and incurred no expenditure. Consequently, the company made neither a profit nor a loss.

Aberdeen Murray Johnstone Limited

Balance sheet

at 30 September 2010

	Note	2010 £'000	2009 £'000
Fixed assets			
Investments	2	2,574	2,574
		-----	-----
Creditors: amounts falling due within one year			
Amounts due to group undertakings		(25,064)	(25,064)
		-----	-----
Net current liabilities		(25,064)	(25,064)
		-----	-----
Creditors: amounts falling due after more than one year			
Shares classified as liabilities	3	(172,950)	(172,950)
		-----	-----
Total assets less current liabilities		(195,440)	(195,440)
		-----	-----
Net liabilities		(195,440)	(195,440)
		-----	-----
 Capital and reserves			
Called up share capital	3	1,001	1,001
Profit and loss account	4	(196,441)	(196,441)
		-----	-----
Shareholders' deficit		(195,440)	(195,440)
		-----	-----

For the year ending 30 September 2010 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

Directors' responsibilities:

- Members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements were approved by the board of directors on 28 June 2011 and signed on its behalf by:



S E Massie
Director

Aberdeen Murray Johnstone Limited

Notes (forming part of the financial statements)

1. Profit on ordinary activities before taxation

Auditor's remuneration of £Nil was borne by Aberdeen Asset Management PLC on behalf of the company.

2. Investments

	£'000
Shares in subsidiary undertakings	
As at 1 October 2009, and 30 September 2010	2,574

Subsidiary undertakings

At 30 September 2010 the following companies were subsidiary undertakings.

Name	Country of incorporation or registration	Principal activity	Number and class of shares held	Percentage
UAM Europe Holdings Limited	Scotland	Holding Company	7,150,002 ordinary shares of £1 each	100
Murray Johnstone Holdings Limited	Scotland	Holding Company	8,090,000 ordinary shares of 10p each	100
Aberdeen Private Investors Limited*	Scotland	Investment management	100,000 ordinary shares of 25p 400,000 preference shares of £1	100 100
Murray Johnstone Asset Management Limited*	Scotland	Non-trading	500 ordinary shares of £1	100

The Company is exempt from preparing group accounts as it is included in the audited consolidated accounts of its ultimate parent undertaking, Aberdeen Asset Management PLC, which is registered in Scotland.

* the share capital of this company is held indirectly by a subsidiary undertaking

Aberdeen Murray Johnstone Limited

Notes (forming part of the financial statements)

3. Called up share capital

	2010 £'000	2009 £'000
Authorised		
50,000,000 Ordinary shares of £1 each	50,000	50,000
2,000,000 Redeemable preference shares of £100 each	200,000	200,000
	<u>250,000</u>	<u>250,000</u>
Allotted, called up and fully paid		
1,001,000 Ordinary shares of £1 each	1,001	1,001
1,729,500 Redeemable preference shares of £100 each	172,950	172,950
	<u>173,951</u>	<u>173,951</u>
Shares classified as liabilities	172,950	172,950
Shares classified in shareholders' funds	1,001	1,001
	<u>173,951</u>	<u>173,951</u>

The holders of the redeemable preference shares are entitled to one vote for every share held, but only following a resolution for the winding up of the company or a resolution affecting the rights attached to the shares. On wind up, the shares are redeemable at par. The holder of the redeemable preference shares has the option to request the redemption of the preference shares at the date of the preference share dividend payment or alternatively has the right to instruct the company to purchase the redeemable preference shares from the redeemable preference shareholder. The company will automatically redeem any redeemable preference shares still in issue at 30 November 2035. The holder of the redeemable preference shares is entitled to a fixed cumulative preference dividend of 10% per annum. This has been waived by the holder.

4. Profit and loss account

	Profit and loss account £'000
At 1 October 2009 and 30 September 2010	(196,441)

5. Ultimate parent company

The ultimate parent company is Aberdeen Asset Management PLC, which is incorporated in the United Kingdom and registered in Scotland.

The results of the Company are consolidated in the group accounts of Aberdeen Asset Management PLC, which are available to the public and may be obtained from 10 Queens Terrace, Aberdeen, AB10 1YG.

No other group accounts include the results of the Company.

6. Approval of accounts

The accounts were approved by the directors on 28 June 2011.