

LORNE PROPERTIES LIMITED

Directors' report and financial
statements

Registered number SC 197898

5 April 2014

MONDAY



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SCT 22/09/2014 #228
COMPANIES HOUSE

Lorne Properties Limited

Registered number SC197898

COMPANY INFORMATION

Directors	Sir Tom Farmer CVO CBE KCSG DL R M Petrie
Secretary	Mary Anne McAdam
Company number	SC 197898
Registered office	Maidencraig House 192 Queensferry Road Edinburgh EH4 2BN

Lorne Properties Limited

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Directors' Report

The directors present their report and the unaudited financial statements for the year ended 5 April 2014

Principal activities

The company acts as a bare trustee for the Sir Thomas Farmer 1999 Discretionary Trust. The Company did not trade during the year or the prior year.

Directors

The directors who served during the year were:

Sir Tom Farmer CVO CBE KCSG DL
R M Petrie

Basis of Preparation

The report of the directors has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Statement of directors' responsibilities in respect of the Directors' Report and the financial statements

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

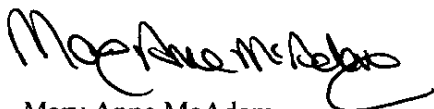
Company law requires the directors to prepare financial statements for each financial year. Under that law they have elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice).

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 period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

By Order of the Board



Mary Anne McAdam
Company Secretary

Date: 19th September 2014

BALANCE SHEET
5 April 2014

	Note	2014 £	2013 £
CURRENT ASSETS			
Debtors	2	<u>2</u>	<u>2</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2</u>	<u>2</u>
CAPITAL AND RESERVES			
Called up share capital	3	<u>2</u>	<u>2</u>
SHAREHOLDERS' FUNDS		<u>2</u>	<u>2</u>

For the year ending 5 April 2014 the company was entitled to exemption under section 480 of the Companies Act 2006 relating to dormant companies.

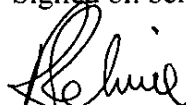
The members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime.

The financial statements were approved and authorised for issue by the Board and were signed on its behalf on *19th September* 2014.

Signed on behalf of the Board:



R M Petrie
Director

NOTES

(forming part of the financial statements)

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The company has legal ownership of the property held within the Sir Thomas Farmer 1999 Discretionary Trust together with borrowing related to the purchase. However, under the terms of the trust deeds of various dates, beneficial ownership resides with the Sir Thomas Farmer 1999 Trustees. Because of this, transactions relating to the properties together with the associated borrowings are dealt with in the financial statements of the Trustees and not the financial statements of this company.

2. DEBTORS

	2014 £	2013 £
Other debtors	<u>2</u>	<u>2</u>

3. SHARE CAPITAL

	2014 £	2013 £
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

4. CONTROLLING PARTY

The company is controlled by the Trustees of the Sir Thomas Farmer 1999 Discretionary Trust.