
MORGAN EST (SCOTLAND) LIMITED

Company Registration No. SC208121

REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2011

THURSDAY



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Report and Financial Statements
For the year ended 31 December 2011

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Company Information

Directors	David Kevin Mulligan Paul Whitmore Matthew Hibbert
Secretary	Isobel Mary Nettleship
Registered Office	Kent House 14-17 Market Place London W1W 8AJ

Directors' Report
For the year ended 31 December 2011

The directors present their annual report on the affairs of the Company, together with the financial statements, for the year ended 31 December 2011.

Principal activities

The Company has been dormant, as defined in section 1169 of the Companies Act 2006, throughout the year ended 31 December 2011.

Profit and loss account

No profit and loss account is presented with these financial statements because the Company has not received income, incurred expenditure or recognised any gains or losses during the current or preceding financial year. There have been no movements in shareholders' funds during the current or preceding financial year.

Directors

The directors who served during the year are shown on page 1.

Statement of Director's responsibilities

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

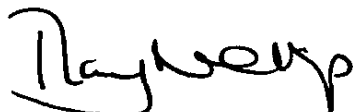
Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements for the Company in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable 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 profit or loss of the Company for that period. In preparing those financial statements, the directors are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent; 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 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 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.

By order of the Board



I M Nettleship
Company Secretary

27 March 2012

MORGAN EST (SCOTLAND) LIMITED – SC208121

Balance Sheet 31 December 2011

	Notes	31 December 2011 £000	31 December 2010 £000
Current assets			
Debtors	1	20,386	20,386
Net assets		<u>20,386</u>	<u>20,386</u>
Capital and reserves			
Called up share capital	2	20,001	20,001
Profit and loss account		385	385
Equity shareholders' funds		<u>20,386</u>	<u>20,386</u>

For the year ended 31 December 2011 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

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

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of accounts.

The financial statements of Morgan Est (Scotland) Limited (registered company number SC208121) were approved by the Board of directors' and authorised for issue on 27 March 2012.

Matthew Hibbert Matthew Hibbert, Director

Principal Accounting Policies
For the year ended 31 December 2011

Basis of accounting

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

Cash flow statement

A cash flow statement has not been produced as the Company's ultimate parent undertaking, Morgan Sindall Group plc, publishes a consolidated cash flow statement.

Notes to the Financial Statements
For the year ended 31 December 2011

1. Debtors

	31 December 2011 £000	31 December 2010 £000
Amounts owed by group undertakings	<u>20,386</u>	<u>20,386</u>
	<u>20,386</u>	<u>20,386</u>

2. Called up Share Capital

	31 December 2011 £000	31 December 2010 £000
Allotted, called up and fully paid		
20,001,000 ordinary shares of £1 each	<u>20,001</u>	<u>20,001</u>

3. Ultimate parent company

The directors consider that the ultimate parent undertaking and ultimate controlling party of this Company is Morgan Sindall Group plc, which is registered in England and Wales.

The largest group for which group financial statements are prepared is Morgan Sindall Group plc. Copies of the Morgan Sindall Group plc financial statements may be obtained from Kent House, 14-17 Market Place, London W1W 8AJ.