# MORGAN EST (SCOTLAND) LIMITED

**Company Registration No. SC208121**

## REPORT AND FINANCIAL STATEMENTS

## FOR THE YEAR ENDED 31 DECEMBER 2010

**Report and Financial Statements**
**For the year ended 31 December 2010**

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## Company Information

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

**Directors' Report**
**For the year ended 31 December 2010**

The directors present their annual report on the affairs of the Company, together with the financial statements, for the year ended 31 December 2010.

**Principal activities**
The Company has been dormant, as defined in section 1169 of the Companies Act 2006, throughout the year ended 31 December 2010.

**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**
19 May 2011

## Balance Sheet
## 31 December 2010

| | Notes | 31 December 2010 £000 | 31 December 2009 £000 |
|---|---|---|---|
| **Current assets** | | | |
| Debtors | 1 | **20,386** | 20,386 |
| **Net assets** | | **20,386** | 20,386 |
| **Capital and reserves** | | | |
| Called up share capital | 2 | **20,001** | 20,001 |
| Profit and loss account | | **385** | 385 |
| **Equity shareholders' funds** | | **20,386** | 20,386 |

For the year ended 31 December 2010 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 19 MAY 2011.

Matthew Hibbert .......................................... Matthew Hibbert, Director

## Principal Accounting Policies
## For the year ended 31 December 2010

**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 2010

### 1. Debtors

| | **31 December 2010 £000** | 31 December 2009 £000 |
|---|---|---|
| Amounts owed by group undertakings | **20,386** | 20,386 |
| | **20,386** | 20,386 |

### 2. Called up Share Capital

| | **31 December 2010 £000** | 31 December 2009 £000 |
|---|---|---|
| **Allotted, called up and fully paid** | | |
| 20,001,000 ordinary shares of £1 each | **20,001** | 20,001 |

### 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.