

**GRANT MANAGEMENT & INTERIORS LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2008**

Company Registration Number SC215702



**Tenon Limited**  
Accountants and Business Advisers  
160 Dundee Street  
Edinburgh  
EH11 1DQ

**GRANT MANAGEMENT & INTERIORS LIMITED**

**ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 MARCH 2008**

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**GRANT MANAGEMENT & INTERIORS LIMITED**  
**INDEPENDENT AUDITOR'S REPORT TO GRANT MANAGEMENT &**  
**INTERIORS LIMITED**

**UNDER SECTION 247B OF THE COMPANIES ACT 1985**

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We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of Grant Management & Interiors Limited for the year ended 31 March 2008 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's 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 for our audit work, for this report, or for the opinions we have formed.

**Respective responsibilities of the directors and the auditor**

The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

**Basis of opinion**

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

**Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.

*Tenon Audit Limited*

Tenon Audit Limited  
Registered Auditor  
160 Dundee Street  
Edinburgh  
EH11 1DQ

Date:- 29/1/09

# GRANT MANAGEMENT & INTERIORS LIMITED

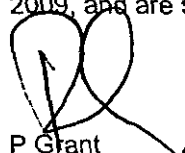
## ABBREVIATED BALANCE SHEET

31 MARCH 2008

	Note	2008 £	£	2007 £	£
<b>Fixed assets</b>					
Investments	2		2		2
<b>Current assets</b>					
Debtors		111,644		-	
Cash at bank and in hand		-		84,804	
		<u>111,644</u>		<u>84,804</u>	
<b>Creditors: Amounts falling due within one year</b>		<u>(20,987)</u>		<u>(66,581)</u>	
<b>Net current assets</b>			<u>90,657</u>		<u>18,223</u>
<b>Total assets less current liabilities</b>			<u>90,659</u>		<u>18,225</u>
 <b>Capital and reserves</b>					
Called-up share capital	4		1,000		1,000
Profit and loss account			89,659		17,225
 <b>Shareholders' funds</b>			<u>90,659</u>		<u>18,225</u>

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved by the directors and authorised for issue on 23 January 2009, and are signed on their behalf by:

  
 P Grant  
 Director

The notes on pages 3 to 4 form part of these abbreviated accounts.

# GRANT MANAGEMENT & INTERIORS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2008

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### 1. Accounting policies

#### Basis of accounting

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

#### Cash flow statement

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is small.

#### Turnover

The turnover shown in the profit and loss account represents amounts receivable during the year in respect of insurance activities.

#### Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date, where transactions or events that result in an obligation to pay more or a right to pay less tax in the future have occurred by the balance sheet date with certain limited exceptions.

Deferred tax is calculated on an undiscounted basis at the tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

#### Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

#### Investments

Investments are included at cost less amounts written off.

#### Consolidation

The financial statements contain information about Grant Management & Interiors Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under section 248 of the Companies Act 1985 from the requirement to prepare consolidated financial statements as the group it heads qualifies as a small group.

### 2. Fixed assets

	Investments £
<b>Cost</b>	
At 1 April 2007 and 31 March 2008	<u>2</u>
<b>Depreciation</b>	<u>—</u>

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# GRANT MANAGEMENT & INTERIORS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2008

### 2. Fixed assets (continued)

#### Net book value

At 31 March 2008

2

At 31 March 2007

2

#### Investments

#### Name of subsidiary

Type of  
shares

Proportion held

Activity

Central Letting Limited

Ordinary  
shares

100%

Dormant

Central Letting Limited is registered in Scotland. Details of aggregate capital and reserves and results for the current and previous year for Central Letting Limited are disclosed below.

	2008	2007
	£	£
Aggregate capital and reserves	2	2
Profit for the year	—	—

### 3. Related party transactions

As a wholly owned subsidiary of Grant Asset Management Limited, advantage has been taken of the exemption granted by Financial Reporting Standard 8, Related Party Disclosures, not to report details of the transactions with entities which are more than 90% controlled by a common parent undertaking.

### 4. Share capital

#### Authorised share capital:

	2008	2007
	£	£
1,000 Ordinary shares of £1 each	1,000	1,000

#### Allotted, called up and fully paid:

	2008		2007	
	No	£	No	£
Ordinary shares of £1 each	1,000	1,000	1,000	1,000

### 5. Immediate and ultimate parent undertaking

The company's immediate parent undertaking is Grant Management UK Limited, a company registered in Scotland. The company's ultimate parent undertaking is Grant Asset Management Limited, a company registered in Scotland.

#### Ultimate controlling party

In the directors' opinion, P Grant and C Grant are the company's ultimate controlling party by virtue of their shareholding in the company's ultimate parent undertaking.