

**REGISTERED NUMBER: SC226076 (England and Wales)**

**Report of the Director and  
Financial Statements for the Year Ended 31 March 2012  
for  
Abbotts Properties Limited**



**Contents of the Financial Statements  
for the Year Ended 31 March 2012**

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**Abbotts Properties Limited**  
**Company Information**  
**for the Year Ended 31 March 2012**

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**DIRECTOR:** A M Stewart

**SECRETARY:** R E Turner

**REGISTERED OFFICE:** 21 Woodhall  
Eurocentral  
Holytown  
Motherwell  
Lanarkshire  
ML4 4YT

**REGISTERED NUMBER:** SC226076 (England and Wales)

**ACCOUNTANTS:** PricewaterhouseCoopers LLP  
Chartered Accountants and  
Statutory Auditors  
1 Embankment Place  
London  
WC2N 6RH

**Report of the Director  
for the Year Ended 31 March 2012**

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The directors present their annual report together with the financial statements of Abbotts Properties Limited ("Company") for the year ended 31 March 2012.

**PRINCIPAL ACTIVITY**

The Company has not traded during the year and no change is expected in the future.

**REVIEW OF BUSINESS**

The Company is a wholly owned subsidiary of Explore Capital Limited and a member of the Laing O'Rourke Corporation Limited Group ("Group").

**RESULTS AND DIVIDENDS**

The Company received no income and incurred no expenditure during the year to 31 March 2012 (2011: £nil) and therefore no change in the Company's position has arisen.

No dividends were declared or paid during the year (2011: £nil).

**DIVIDENDS**

No dividends will be distributed for the year ended 31 March 2012.

**DIRECTOR**

A M Stewart held office during the whole of the period from 1 April 2011 to the date of this report.

**COMPANY SECRETARY**

R E Turner

**DIRECTOR INDEMNITIES**

As permitted by the Articles of Association, the director has the benefit of an indemnity which is a qualifying third party indemnity provision as defined by Section 234 of the Companies Act 2006. The indemnity was in force throughout the last financial year and is currently in force. The Company also purchased and maintained throughout the financial year directors' and officers' liability insurance in respect of itself and its director.

**STATEMENT OF DIRECTOR'S RESPONSIBILITIES**

The director is responsible for preparing the Report of the Director and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless she is 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 director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

**Report of the Director  
for the Year Ended 31 March 2012**

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The director is 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 her to ensure that the financial statements comply with the Companies Act 2006. She is 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.

**ON BEHALF OF THE BOARD:**



R E Turner - Secretary

Date: 08/10/2012

Abbotts Properties Limited (Registered number: SC226076)

**Profit and Loss Account  
for the Year Ended 31 March 2012**

	Notes	2012 £	2011 £
<b>TURNOVER</b>		-	-
<b>OPERATING PROFIT and PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>	3	-	-
Tax on profit on ordinary activities	4	-	-
<b>PROFIT FOR THE FINANCIAL YEAR</b>		<u>-</u>	<u>-</u>

**CONTINUING OPERATIONS**

None of the company's activities were acquired or discontinued during the current year or previous year.

**TOTAL RECOGNISED GAINS AND LOSSES**

The company has no recognised gains or losses for the current year or previous year.

The notes form part of these financial statements

Abbotts Properties Limited (Registered number: SC226076)

**Balance Sheet**  
**31 March 2012**

	Notes	2012 £	2011 £
<b>CURRENT ASSETS</b>			
Debtors	5	2	2
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>2</u>	<u>2</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	6	2	2
<b>SHAREHOLDERS' FUNDS</b>	10	<u>2</u>	<u>2</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2012 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements were approved by the director on 08/10/2012 and were signed by:



A M Stewart - Director

The notes form part of these financial statements

Notes to the Financial Statements  
for the Year Ended 31 March 2012

1. ACCOUNTING POLICIES

**Accounting convention**

These financial statements are prepared on a going concern basis under the historical cost convention, and in accordance with the Companies Act 2006 and applicable accounting standards. The Company has consistently applied all relevant accounting standards. The principal accounting policies are set out below.

**Cash flow statement**

The Company is a wholly owned subsidiary within the Laing O'Rourke Corporation Limited Group and is included in the consolidated financial statements of Laing O'Rourke Corporation Limited which are publically available. Consequently the Company has taken advantage of the exemption from preparing a cash flow statement under the terms of FRS 1 (Revised 1996).

**Trade and other debtors**

Trade and other debtors are initially recorded at fair value and subsequently measured at amortised cost as reduced by appropriate allowances for estimated irrecoverable amounts.

2. STAFF COSTS

The Company has no employees (2011: none). The directors received no remuneration in respect of services to the Company (2011: £nil).

3. OPERATING PROFIT

The audit fee and other administrative expenses of the Company were borne by another Group company, Laing O'Rourke Services Limited.

4. TAXATION

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2012	2011
	£	£
Amounts owed by group undertakings	2	2
	<u>2</u>	<u>2</u>

Amounts owed by group undertakings are unsecured, interest free and have no fixed date of repayment.

6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2012	2011
			£	£
2	Ordinary	£1	2	2
			<u>2</u>	<u>2</u>

7. RESERVES

	Profit and loss account £
Profit for the year	-
At 31 March 2012	<u>-</u>



Notes to the Financial Statements - continued  
for the Year Ended 31 March 2012

8. **RELATED PARTY DISCLOSURES**

As a wholly owned subsidiary within the Laing O'Rourke Corporation Limited Group, the Company has taken advantage of the exemption under Financial Reporting Standard 8 not to provide information on related party transactions with other undertakings within the Laing O'Rourke Corporation Limited Group.

There are no other related party transactions.

9. **ULTIMATE CONTROLLING PARTY**

The immediate parent company of Abbotts Properties Limited is Explore Capital Limited, a company registered in England and Wales.

Laing O'Rourke Corporation Limited, a company registered in Cyprus, is the largest group of undertakings for which consolidated financial statements are prepared. Copies of the Laing O'Rourke Corporation Limited consolidated financial statements are available for viewing at the Registrar of Companies in Cyprus on payment of the appropriate fee.

Laing O'Rourke Plc, a company registered in England and Wales, is the smallest group of undertakings for which consolidated financial statements are prepared. The consolidated financial statements of Laing O'Rourke Plc are available from the Registrar of Companies in England and Wales on payment of the appropriate fee.

Suffolk Partners Corporation, a company incorporated in the British Virgin Islands is the ultimate parent company. The interests in the share capital of Suffolk Partners Corporation are held in trusts, the beneficiaries of which are R G O'Rourke and H D O'Rourke.

10. **RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS**

	2012	2011
	£	£
Profit for the financial year	-	-
Opening shareholders' funds	2	2
	<u>2</u>	<u>2</u>
Closing shareholders' funds	<u>2</u>	<u>2</u>