

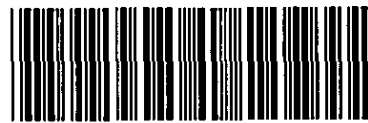
Registered Number SC226076

**Abbotts Properties Limited**

**Annual Report**

**for the year ended 31 March 2009**

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# **Abbotts Properties Limited**

## **Annual Report for the year ended 31 March 2009**

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# Abbotts Properties Limited

## Directors, Officers and Advisors

Directors	R G O'Rourke C W Mckenzie	
Secretary	C W McKenzie LLB, Solicitor	
Company Number	SC226076	
Registered Office and Business Address	21 Woodhall Eurocentral Holytown Motherwell ML4 4YT	
Auditors	PricewaterhouseCoopers LLP 1 Embankment Place London WC2N 6RH	
Bankers	Bank of Scotland New Uberior House 11 Earl Grey Street Edinburgh EH3 9BN	HSBC Bank Plc 8 Canada Square London E14 5HQ
Solicitors	Nabarro Lacon House Theobalds Road London WC1X 8RW	K & L Gates LLP 110 Cannon Street London EC4N 6AR
Insurance Consultants	Kerry London Limited Clare House Worton Road, Isleworth Middlesex TW7 6ER	

# **Abbotts Properties Limited**

## **Directors' Report for the year ended 31 March 2009**

The directors present their annual report together with the financial statements of Abbotts Properties Limited for the year ended 31 March 2009.

### **Principal activity**

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

### **Review of the business**

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

### **Results and dividends**

The Company received no income and incurred no expenditure during the year to 31 March 2009 (2008: £nil) and therefore no change in the Company's position has arisen.

No dividends were declared or paid during the year (2008: £nil).

### **Directors**

The current membership of the Board is as set out in the directors, officers and advisors information on page 1. Details of changes to the Board since the last financial statements are noted below:

D A Johnson                      Resigned 23 March 2009

# Abbotts Properties Limited

## Directors' Report (continued) for the year ended 31 March 2009

### Statement of directors' responsibilities for the annual report

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 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;
- state whether applicable United Kingdom Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Company will continue in business, in which case there should be supporting assumptions or qualifications as necessary.

The directors confirm that they have complied with the above requirements in preparing the financial statements.

The directors are responsible for keeping proper accounting records which 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 1985. They are also responsible for safeguarding the assets of the Company and hence for taking steps for the prevention and detection of fraud and other irregularities.

### Approval

This report was approved by the Board on 30<sup>th</sup> SEPTEMBER 2009 and signed on its behalf by:



**C W McKenzie** LLB, Solicitor  
Secretary

# Abbotts Properties Limited

## Balance Sheet as at 31 March 2009

	Note	2009 £	2008 £
<b>Current assets</b>			
Debtors: amounts falling due within one year	4	2	2
<b>Net current assets and net assets</b>		<u>2</u>	<u>2</u>
<b>Capital and reserves</b>			
Called up share capital	5	2	2
Profit and loss reserve	6	-	-
<b>Shareholders' funds</b>	6	<u>2</u>	<u>2</u>

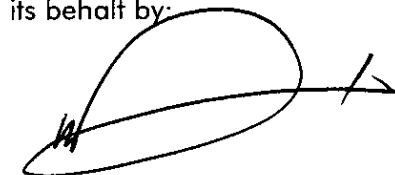
For the period ended 31 March 2009 the Company was entitled to exemption from an audit under section 249AA(1) of the Companies Act 1985.

No members have required the Company to obtain an audit of its accounts for the period in question in accordance with section 249B(2).

The directors acknowledge their responsibilities for:

- i) ensuring the Company keeps accounting records which comply with section 221; and
- ii) preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of its financial year, and of its profit and loss for the financial year in accordance with section 226, and which otherwise comply with the requirement of the Companies Act relating to accounts, so far as applicable to the Company

The financial statements on pages 4-6 were approved by the Board on 30<sup>th</sup> SEPTEMBER 2009 and signed on its behalf by:



**R G O'Rourke**  
Director

# Abbotts Properties Limited

## Notes to Financial Statements for the year ended 31 March 2009

### 1 ACCOUNTING POLICIES

#### 1.1 Basis of preparation of accounts

These financial statements are prepared on a going concern basis under the historical cost convention, and in accordance with the Companies Act 1985 and applicable accounting standards. The Company has consistently applied all relevant accounting standards. The principal accounting policies are set out below.

#### 1.2 Cash flow statement

The Company is a wholly owned subsidiary of Laing O'Rourke Corporation Limited 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.

#### 1.3 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 Profit/(loss) on ordinary activities before taxation

The Company did not trade for the year to 31 March 2009 and 31 March 2008 and consequently made neither a profit nor a loss.

### 3 Employees and Directors

The Company has no employees. The emoluments of the directors are borne by another Group company, Laing O'Rourke Services Limited.

### 4 Debtors: amounts falling due within one year

	2009	2008
	£	£
Amounts owed by group undertakings	<u>2</u>	<u>2</u>

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

### 5 Share capital

	2009	2008
Authorised	£	£
1,000 ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
2 ordinary share of £1	<u>2</u>	<u>2</u>

# Abbotts Properties Limited

## Notes to Financial Statements for the year ended 31 March 2009

### 6 Reconciliation of movements in shareholders' funds

	Share capital	Profit and loss reserve	Total 2009	Total 2008
	£	£	£	£
Open & closing shareholders' funds	<u>2</u>	<u>-</u>	<u>2</u>	<u>2</u>

### 7 Related party transactions

As a wholly owned subsidiary of Laing O'Rourke Corporation Limited, 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.

### 8 Ultimate parent undertaking

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.

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, H D O'Rourke and B A Dempsey.