

Abbreviated Accounts for the Year Ended 31 December 2007

for

Wilsons of Paisley Ltd



Contents of the Abbreviated Accounts
for the Year Ended 31 December 2007

	Page
Company Information	1
Report of the Independent Auditors on the Abbreviated Accounts	2
Abbreviated Balance Sheet	3
Notes to the Abbreviated Accounts	4

Wilsons of Paisley Ltd

Company Information
for the Year Ended 31 December 2007

DIRECTORS: R McC Wilson
J Wilson

SECRETARY: J Wilson

REGISTERED OFFICE: 145 St Vincent Street
Glasgow
G2 5JF

REGISTERED NUMBER: 242836 (Scotland)

AUDITORS McLay, McAlister & McGibbon LLP
Chartered Accountants & Registered Auditors
145 St Vincent Street
Glasgow
G2 5JF

Report of the Independent Auditors to
Wilsons of Paisley Ltd
Under Section 247B of the Companies Act 1985

We have examined the abbreviated accounts set out on pages three to five, together with the financial statements of Wilsons of Paisley Ltd for the year ended 31 December 2007 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 auditors' 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 work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

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.

McLay, McAlister & McGibbon

McLay, McAlister & McGibbon LLP
Chartered Accountants & Registered Auditors
145 St Vincent Street
Glasgow
G2 5JF

Date 28/1/08

Wilsons of Paisley Ltd

Abbreviated Balance Sheet

31 December 2007

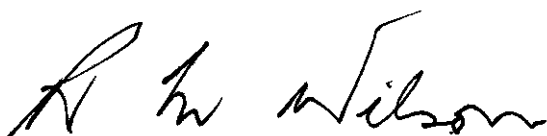
	Notes	31 12 07 £	31 12 06 £
FIXED ASSETS			
Investments	2	125,000	200,000
CREDITORS			
Amounts falling due within one year		<u>124,999</u>	<u>199,999</u>
NET CURRENT LIABILITIES		<u>(124,999)</u>	<u>(199,999)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1</u>	<u>1</u>
CAPITAL AND RESERVES			
Called up share capital	3	<u>1</u>	<u>1</u>
SHAREHOLDERS' FUNDS		<u>1</u>	<u>1</u>

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

The financial statements were approved by the Board of Directors on
its behalf by

22/11/08

and were signed on



R McC Wilson Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 31 December 2007

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention

Financial Reporting Standard Number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

2 FIXED ASSET INVESTMENTS

	31 12 07	31 12 06
	£	£
Participating interests	50,000	50,000
Loans to undertakings in which the company has a participating interest	75,000	150,000
	<u>125,000</u>	<u>200,000</u>

Additional information is as follows

COST

At 1 January 2007
and 31 December 2007

Interest
in joint
venture
£

50,000

NET BOOK VALUE

At 31 December 2007

50,000

At 31 December 2006

50,000

Loans to
joint
ventures
£

At 1 January 2007

150,000

Repayment in year

(75,000)

At 31 December 2007

75,000

Notes to the Abbreviated Accounts continued
for the Year Ended 31 December 2007

3 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value	31 12 07 £	31 12 06 £
100,000	Ordinary	£1	100,000	100,000
Allotted, issued and fully paid Number	Class	Nominal value	31 12 07 £	31 12 06 £
1	Ordinary	£1	1	1

4 ULTIMATE PARENT COMPANY

The company is a wholly owned subsidiary of A & J Wilson & Company Limited