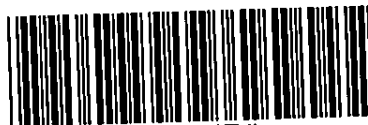


**PARTNERSHIP
ACCOUNTS**

**Abbreviated Unaudited Accounts
for the Year Ended 31 March 2011
for
Abbey Road General Partner Limited**

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COMPANIES HOUSE

Abbey Road General Partner Limited

**Contents of the Abbreviated Accounts
for the Year Ended 31 March 2011**

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Abbey Road General Partner Limited

**Company Information
for the Year Ended 31 March 2011**

DIRECTORS:

J M Wilkie
A E White
K D Murdoch

SECRETARY:

J M Wilkie

REGISTERED OFFICE:

11a Dublin Street
Edinburgh
EH1 3PG

REGISTERED NUMBER:

SC248579 (Scotland)

ACCOUNTANTS:

Whitelaw Wells
9 Ainslie Place
Edinburgh
EH3 6AT

BANKERS:

The Royal Bank of Scotland
12 Westgate
North Berwick
EH39 4AF

SOLICITORS:

DLA Piper Scotland LLP
Collins House
Rutland Square
Edinburgh
EH1 2AA

Abbey Road General Partner Limited

SC248579

Abbreviated Balance Sheet

31 March 2011

	Notes	2011 £	£	2010 £	£
FIXED ASSETS					
Investments	2		1		1
CURRENT ASSETS					
Debtors		8		8	
Cash at bank		1,481		67	
		<u>1,489</u>		<u>75</u>	
CREDITORS					
Amounts falling due within one year		1,994		576	
		<u></u>		<u></u>	
NET CURRENT LIABILITIES			(505)		(501)
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(504)</u>		<u>(500)</u>
CAPITAL AND RESERVES					
Called up share capital	3		2		2
Profit and loss account			(506)		(502)
			<u></u>		<u></u>
SHAREHOLDERS' FUNDS			<u>(504)</u>		<u>(500)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2011.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2011 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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.

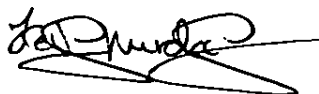
The notes form part of these abbreviated accounts

Abbey Road General Partner Limited

Abbreviated Balance Sheet - continued
31 March 2011

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 20 December 2011 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'K D Murdoch', with a stylized flourish underneath.

K D Murdoch - Director

The notes form part of these abbreviated accounts

Abbey Road General Partner Limited

Notes to the Abbreviated Accounts for the Year Ended 31 March 2011

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.

Turnover and revenue recognition

Turnover represents management charges in respect of services provided to limited partners, excluding value added tax.

Revenue is recognised in accordance with Financial Reporting Standard 5 "Reporting the Substance of Transactions", Application Note G "Revenue Recognition", and UITF 40 "Revenue Recognition and Service Contracts". In this respect, revenue is recognised in line with performance, to the extent that a right to consideration arises.

Deferred tax

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 have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

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

Investments

Fixed asset investments are stated at cost less provision for diminution in value.

Abbey Road General Partner Limited

Notes to the Abbreviated Accounts - continued for the Year Ended 31 March 2011

2. FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1 April 2010 and 31 March 2011	<u>1</u>
NET BOOK VALUE	
At 31 March 2011	<u>1</u>
At 31 March 2010	<u>1</u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2011 £	2010 £
2	Ordinary	1	<u>2</u>	<u>2</u>

4. ULTIMATE CONTROLLING PARTY

The directors are of the opinion that there is no controlling interest in the company.

5. LIMITED PARTNERSHIP

The accounts of Abbey Road Limited Partnership for the period ended 31 March 2011 are appended to these accounts.

6. GOING CONCERN

The financial statements have been prepared on the going concern principle which assumes that the company will continue to trade for the foreseeable future. In order to do so the company will require the continued support of its participating interests. The directors will continue to support the company and are confident of the continued support of the participating interests.

ABBEY ROAD LIMITED PARTNERSHIP
AUDITED PARTNERSHIP ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2011

Whitelaw Wells
Statutory Auditor
9 Ainslie Place
Edinburgh
EH3 6AT

ABBEY ROAD LIMITED PARTNERSHIP

LIMITED PARTNERSHIP INFORMATION

Limited partnership number	SL005148
Registered Office	11A Dublin Street Edinburgh EH1 3PG
Senior Statutory Auditor	John Pratt
Auditors	Whitelaw Wells Statutory Auditor 9 Ainslie Place Edinburgh EH3 6AT
Bankers	Royal Bank of Scotland plc 12 Westgate North Berwick EH39 4AF
Solicitors	DLA Piper Scotland LLP Collins House Rutland Square Edinburgh EH1 2AA

ABBAY ROAD LIMITED PARTNERSHIP

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Independent auditors' report	3 - 4
Profit and loss account	5
Statement of Total Recognised Gains & Losses	6
Balance sheet	7
Notes to the financial statements	8 - 15

ABBEY ROAD LIMITED PARTNERSHIP

PARTNERS' REPORT FOR THE YEAR ENDED 31 MARCH 2011

The partners present their report and financial statements for the year ended 31 March 2011.

Principal activities

The principal activity of the limited partnership continued to be that of property investment.

Partners

Abbey Road Limited Partnership is a Partnership within the Limited Partnership Act 1907.

Abbey Road General Partner Limited is the general partner. There are 2 limited partners.

Legislation

Abbey Road Limited Partnership is required to prepare its financial statements under the Partnership (Accounts) Regulations 2008. These regulations require that the Partnership should be treated as a company of equivalent size and as such the accounts are prepared under company law.

Statement of the General Partner's responsibilities

The Limited Partnership Agreement requires the General Partner, Abbey Road General Partner Limited to prepare financial statements, which show the financial position of the Limited Partnership and its results for the year in accordance with applicable law and regulations.

Company law requires the General Partner to prepare financial statements for each financial year. Under that law the General Partner 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 General Partner must not approve the financial statements unless it is satisfied that they give a true and fair view of the state of affairs of the Limited Partnership and of the profit or loss of the Limited Partnership for that period. In preparing those financial statements, the General Partner is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the partnership will continue in business.

The General Partner is responsible for keeping adequate accounting records that are sufficient to show and explain the Limited Partnership's transactions and disclose with reasonable accuracy at any time the financial position of the Limited Partnership and enable it to ensure that the financial statements comply with the Companies Act 2006. It is also responsible for safeguarding the assets of the partnership and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement as to disclosure of information to auditors

So far as the General Partner is aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the Limited Partnership's auditors are unaware, and the partners have taken all the steps that they ought to have taken as partners in order to make themselves aware of any relevant audit information and to establish that the Limited Partnership's auditors are aware of that information

ABBEY ROAD LIMITED PARTNERSHIP

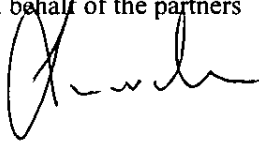
**PARTNERS' REPORT
FOR THE YEAR ENDED 31 MARCH 2011 (cont'd)**

Auditors

The auditors, Whitelaw Wells, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

On behalf of the partners



J M Wilkie

Director

For and on behalf of the General Partner, Abbey Road General Partner Limited

Date: 20 December 2011

ABBEY ROAD LIMITED PARTNERSHIP

INDEPENDENT AUDITORS' REPORT TO THE PARTNERS OF ABBEY ROAD LIMITED PARTNERSHIP

We have audited the financial statements of Abbey Road Limited Partnership for the year ended 31 March 2011 set out on pages 5 to 15. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the Limited Partnership's partners, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 as required by the Partnership (Account) Regulations 2008. Our audit work has been undertaken so that we might state to the Limited Partnership's partners those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Limited Partnership and the Limited Partnership's partners as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of the partners and auditors

As explained more fully in the Statement of General Partner's Responsibilities set out on page 1, the partners' are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the partners; and the overall presentation of the financial statements.

Opinion

In our opinion the financial statements:

- give a true and fair view of the state of the Limited Partnership's affairs as at 31 March 2011 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities;
- have been properly prepared in accordance with the Companies Act 2006, as applied by the Partnership (Accounts) Regulations 2008.

ABBEY ROAD LIMITED PARTNERSHIP

INDEPENDENT AUDITORS' REPORT TO THE PARTNERS OF ABBEY ROAD LIMITED PARTNERSHIP (cont'd)

Emphasis of matter – Going concern

In forming our opinion on the financial statements, which is not qualified, we have considered the adequacy of the disclosure made in note 1 to the financial statements concerning the company's ability to continue as a going concern. The matters explained in note 1 to the financial statements, indicate the existence of a material uncertainty which may cast significant doubt about the company's ability to continue as a going concern. The financial statements do not include the adjustments that would result if the company was unable to continue as a going concern.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Partners' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of partners' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the partners were not entitled to prepare the financial statements and the Report of the Partners in accordance with the small companies regime.



John Pratt (Senior Statutory Auditor)
for and on behalf of Whitelaw Wells
Statutory Auditor
9 Ainslie Place
Edinburgh
EH3 6AT

Date: 20 December 2011

ABBEEY ROAD LIMITED PARTNERSHIP

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2011**

	Notes	2011 £	2010 £
Turnover		327,258	288,947
Cost of sales		(24,928)	(44,210)
Gross profit		302,330	244,737
Administrative expenses		(13,007)	(52,440)
Operating profit	2	289,323	192,297
Investment income from participating interests		-	16,667
Loss on disposal of participating interest		(982)	-
Share of loss in investment		(12,856)	(30,704)
Interest payable and similar charges		(169,912)	(84,457)
Profit for the financial year before appropriations		105,573	93,803

The profit and loss account has been prepared on the basis that all operations are continuing operations.

The notes on pages 8 to 15 form part of the financial statements.

ABBEY ROAD LIMITED PARTNERSHIP

**STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES
FOR THE YEAR ENDED 31 MARCH 2011**

	2011	2010
	£	£
Profit for the financial year	105,573	93,803
Revaluation in the year	-	(248,227)
	<hr/>	<hr/>
Total Recognised Gains and Losses relating to the year	<u>105,573</u>	<u>(154,424)</u>

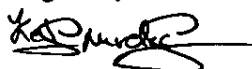
The notes on pages 8 to 15 form part of the financial statements.

ABBEY ROAD LIMITED PARTNERSHIP

**BALANCE SHEET
AS AT 31 MARCH 2011**

		2011		2009	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	3	4,795,012		4,795,012	
Investments	4	318,442		325,132	
		5,113,454		5,120,144	
Current assets					
Debtors	5	60,222		57,188	
Cash at bank and in hand		5,115		38,776	
		65,337		95,964	
Creditors: amounts falling due within one year	6	(3,795,312)		(320,869)	
		(3,729,975)		(224,905)	
Total assets less current liabilities		1,383,479		4,895,239	
Creditors: amounts falling due after more than one year	7	-		(3,589,000)	
		1,383,479		1,306,239	
Partners capital					
Partners' capital accounts	8	101		101	
Partners' loan accounts	8	790,412		818,745	
Revaluation reserve	8	(79,767)		(79,767)	
Partners' current accounts	8	672,733		567,160	
Total partners' funds	8	1,383,479		1,306,239	

These financial statements were approved by the General Partner on 20 December 2011 and were signed by:



Keith Murdoch
Director

For and on behalf of the General Partner, Abbey Road General Partner Limited

Limited Partnership number : SL006012

The notes on pages 8 to 15 form part of the financial statements.

ABBEY ROAD LIMITED PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2011

1 Accounting policies

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

The partnership is exempt from preparing a cash flow statement under FRS 1 as it meets the definition of a small company under the Companies Act 2006.

The financial statements contain information about Abbey Road Limited Partnership as an individual entity and do not contain consolidated financial information as the parent of a group. The entity has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

Turnover and revenue recognition

Turnover represents rental income, excluding value added tax.

Rent is recognised in accordance with the lease agreement. Where there are lease incentives such as rent free periods the rent relating to these incentives is accrued and subsequently released of the full period of the lease agreement.

Tangible fixed assets

Investment properties are shown at their open market value. The surplus or deficit arising from the revaluation is transferred to the investment revaluation reserve unless a deficit, or its reversal, on an individual property is expected to be permanent, in which case it is recognised in the profit and loss account for the year.

This is in accordance with the applicable accounting standard, SSAP19, Accounting for investment properties which, unlike the Companies Act 2006, does not require depreciation of investment properties. Investment properties are held for their investment potential and not for use by the partnership and so their current value is of prime importance. The departure from the provisions of the Act is required in order to give a true and fair view.

Investments

Fixed asset investments are stated at cost less provision for diminution in value.

Income and expenses

Income from investments and expenses are accounted for on an accruals basis.

Taxation

No provision for taxation has been made as the individual partners are responsible for settling their own tax liabilities.

Allocation of income, gains and losses

Allocation of net income, net losses and capital gains and losses are made in accordance with the Limited Partnership Agreement.

ABBEY ROAD LIMITED PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS (cont'd) FOR THE YEAR ENDED 31 MARCH 2011

1 Accounting policies (continued)

Going Concern

The financial statements have been prepared on the going concern principle, which assumes that the limited partnership will continue to trade in the foreseeable future. In order to do so, the limited partnership will require the continued support of its bankers. The partnership had a bank loan of £3,478,500 (2010: £3,589,000) due to the Royal Bank of Scotland as at the 31 March 2011. The current banking facility, secured on the assets of the limited partnership is due to expire on 30 March 2012. Renegotiations of the banking facility are currently underway and the director is confident of the continued support.

2 Operating Profit

The operating profit is stated after charging:-

	2011 £	2010 £
Auditor's remuneration	1,490	1,040
Auditor's remuneration for non-audit services	330	20
	<u>1,820</u>	<u>1,060</u>

3 Tangible fixed assets

	Investment properties £
Cost or valuation	
At 1 April 2010	4,795,012
Additions	-
Revaluation	-
	<u>4,795,012</u>
At 31 March 2011	<u>4,795,012</u>

The investment properties were revalued on an open market basis on 31 March 2011 by the General Partner and were not deemed to be materially different to the carrying amount.

On a historical cost basis the properties would have been included at £4,874,778 (2010: £4,874,778).

ABBEY ROAD LIMITED PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS (cont'd) **FOR THE YEAR ENDED 31 MARCH 2011**

4 Fixed asset investments

	Loans to participating interests	Unlisted Investments £	Shares in group undertakings	Total
Cost or valuation				
At 1 April 2010	160,000	165,130	2	325,132
Share of loss	-	(12,856)	-	(12,856)
Additions	20,000	19,500	-	39,500
Disposals	-	(33,334)	-	(33,334)
At 31 March 2011	180,000	138,440	2	318,442
Net book value				
At 31 March 2011	180,000	138,440	2	318,442
At 31 March 2010	160,000	165,130	2	325,132

Holdings of more than 20%

The limited partnership holds more than 20% of the share capital of the following companies:

Company	Country of registration or Incorporation	Class	Shares held %
Subsidiary undertakings			
Abbey Road (Storage) Limited	Scotland	Ordinary	100.00
Pitreavie (Holdings) Limited	Scotland	Ordinary	100.00

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

Abbey Road (Storage) Limited

Nature of business: Property Rental	2011 £	2010 £
Aggregate capital and reserves	(7,239)	(1,793)
Loss for the period	(5,446)	(1,541)

Pitreavie (Holdings) Limited

Nature of business: Property Investment	2011 £	2010 £
Aggregate capital and reserves	(400,805)	(335,236)
Loss for the year	(65,569)	(60,998)

ABBEY ROAD LIMITED PARTNERSHIP

**NOTES TO THE FINANCIAL STATEMENTS (cont'd)
FOR THE YEAR ENDED 31 MARCH 2011**

5	Debtors	2011	2010
		£	£
	Trade debtors	50,287	47,939
	Amounts due from group undertakings	8,931	2,632
	Other debtors	1,004	6,617
		<u>60,222</u>	<u>57,188</u>

Included within amounts due from group undertakings is a loan of £1,994 (20 10: £576) to the General Partner, Abbey Road General Partner Limited. The loan is interest free and there are no fixed repayment terms.

6	Creditors: amounts falling due within one year	2011	2010
		£	£
	Bank loans	3,478,550	-
	Trade creditors	5,189	3,220
	Amounts owed to related parties	235,987	214,850
	VAT	1,958	16,532
	Other creditors	73,628	86,267
		<u>3,795,312</u>	<u>320,869</u>

ABBEY ROAD LIMITED PARTNERSHIP

**NOTES TO THE FINANCIAL STATEMENTS (cont'd)
FOR THE YEAR ENDED 31 MARCH 2011**

7	Creditors: amounts falling due after more than one year	2011	2010
		£	£
	Bank loans	-	3,589,000
		<u> </u>	<u> </u>
	Analysis of loans		
	Wholly repayable within five years	-	3,589,000
	Included in current liabilities	3,478,550	-
		<u> </u>	<u> </u>
		<u>3,478,550</u>	<u>3,589,000</u>
	Loan maturity analysis		
	In less than one year	3,478,550	-
	In more than one year but not more than two years	-	3,589,000
		<u> </u>	<u> </u>

The bank loans are secured by a fixed and floating charge over the assets of the limited partnership.

In addition, J. Wilkie and A. White, directors of the General Partner, Abbey Road General Partner Limited, have each provided a £500,000 guarantee in respect of the loans.

ABBEY ROAD LIMITED PARTNERSHIP

**NOTES TO THE FINANCIAL STATEMENTS (cont'd)
FOR THE YEAR ENDED 31 MARCH 2011**

8 Partners' interest

Partners' other interests					Loans and other debts due to/(from) Partners	Total	2010
Partners' Capital	Revaluation reserve	Partners' current accounts	Subtotal				
£	£	£	£		£	£	£
Partners' Interests at 1 April 2010	101	(79,767)	567,160	487,494	818,745	1,306,239	1,137,608
Profit/(loss) for the financial year available for division among partners	-	-	105,573	105,573	-	105,573	93,803
Partners' interests after Profit/(loss) for the year	101	(79,767)	672,733	593,067	818,745	1,411,812	1,231,411
Deficit arising on Revaluation of fixed assets	-	-	-	-	-	-	(248,227)
Loans (repaid)/ introduced in year	-	-	-	-	(28,333)	(28,333)	323,055
Members' interests at 31 March 2011	101	(79,767)	672,733	593,067	790,412	1,383,479	1,306,239
Amounts due to members					790,412		

The Limited Partners' loans carry no interest and in the event of a winding up the amounts included in "Loans and other debts due to partners" rank behind all other debts of the partnership.

ABBEY ROAD LIMITED PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS (cont'd) FOR THE YEAR ENDED 31 MARCH 2011

8 Partners' interest (cont'd)

Account balances

	Partners' other interests		Partners' current accounts	Subtotal	Loans and other debts due to/(from) Partners	Total	2010
	Partners' Capital	Revaluation reserve					
	£	£	£	£	£	£	£
General Partner	1	-	-	1	-	1	1
Limited Partners	100	(79,767)	672,733	593,066	790,412	1,383,478	1,306,238
	<u>101</u>	<u>(79,767)</u>	<u>672,733</u>	<u>593,067</u>	<u>790,412</u>	<u>1,383,479</u>	<u>1,306,239</u>

9 Controlling Parties

The Partnership is solely managed by the General Partner, Abbey Road General Partner Limited.

10 Related party disclosures

Abbey Road LP paid Zest Capital Management £8,422 (2010: £6,620) in accountancy fees and recharges. Jim Wilkie is a partner of the firm. No amounts were outstanding at the year end (2010: £nil).

During the year Abbey Road LP received £1,353 dividend (2010 : £16,667) from Fidra Investments Ltd, representing the final distribution following the liquidation of Fidra Investments Ltd. The amount owing to Fidra Investments Ltd at the year-end was £nil (2010: £30,999).

Included in other debtors is a balance of £5,800 (2010: £2,057) due from Abbey Road (Storage) Limited, a wholly owned subsidiary investment. During the year rent of £20,471 (2010: £44,653) had been received from the company.

Included in other creditors is a balance of £105,987 (2010: £53,851) due to Pitreavie (Holdings) Limited. During the year £53,136 (2010: £nil) was received from the company. In addition, £130,000 (2010: £130,000) is due to Pitreavie Property Company Limited. Both Pitreavie Property company and its parent Pitreavie (Holdings) Limited are wholly owned subsidiary investments.

During the year expenses of £1,138 (2010: £nil) were incurred on behalf of Abbey Heritable Limited. At 31 March 2011, £1,138 (2010: £nil) remained outstanding. The limited partners are directors of Abbey Heritable Limited.

ABBEY ROAD LIMITED PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS (cont'd) FOR THE YEAR ENDED 31 MARCH 2011

10 Related party disclosures (continued)

During the year a loan of £805 (2010: £510) was made to the general partner, Abbey Road General Partner Limited, by way of a cash loan and accountancy and tax services provided. During the year, management fees of £740 (2010: £535) were invoiced from Abbey Road General Partner Limited. Additionally, a receipt of £1,353 (2010: £Nil) was received by the general partner on behalf of the partnership. At 31 March 2011, £1,994 (2010: £576) was due from the general partner.

11 Contingent liabilities

Abbey Road (Barnsley) Limited Partnership had an agreement to pay a finders fee for the investment property that is contingent on the selling price of the property. The obligation has been transferred to Abbey Road Limited Partnership with the transfer of the investment property. The estimate of the value of this fee is £25,000, which is included in the other creditors balance.