

Balmoral Advanced Composites Limited

Director's report and accounts

31 March 2012

Registered number 249704

Registered Number: SC249704

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COMPANIES HOUSE

BALMORAL ADVANCED COMPOSITES LIMITED

REGISTERED NUMBER : 249704

DIRECTORS' REPORT

The directors present the annual report and accounts of the company for the year ended 31 March 2012.

Business Review

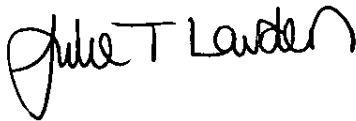
The company did not trade during the year.

Directors and directors' interests

The directors who held office during the year and up to the date of this report were as follows:

J S Milne
W E Main

By order of the board

A handwritten signature in black ink, appearing to read 'J T Lowden', with a stylized flourish at the end.

J T LOWDEN
Company Secretary

Aberdeen
30 November 2012

BALMORAL ADVANCED COMPOSITES LIMITED

Statement of directors' responsibilities in respect of the Directors' Report and Accounts

The directors are responsible for preparing the Directors' Report and the accounts in accordance with applicable law and regulations.

Company law requires the directors to prepare accounts for each financial year. Under that law they have elected to prepare the accounts in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice).

Under company law the directors must not approve the accounts unless they are 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 accounts, 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 UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are 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 them to ensure that the accounts comply with the Companies Act 2006. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

BALMORAL ADVANCED COMPOSITES LIMITED


BALANCE SHEET AS AT 31 MARCH 2012

	<i>Note</i>	31 March 2012 £	31 March 2011 £
Current Assets			
Debtors	5	<u>1</u>	<u>1</u>
Net assets		<u>1</u>	<u>1</u>
Capital and reserves			
Called up share capital	6	1	1
Profit and loss account	2	-	-
Shareholders' funds	7	<u>1</u>	<u>1</u>

The directors:

- (a) confirm that the company was entitled to exemption under section 477 of the Companies Act 2006 from the requirement to have its accounts for the financial year ended 31 March 2012 audited.
- (b) confirm that members have not required the company to obtain an audit of its accounts for that financial period in accordance with section 476 of the Companies Act 2006.
- (c) acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with section 386 of the Companies Act 2006; and
 - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial year in accordance with the requirements of sections 393 and 394 of that Act, and which otherwise comply with the requirements of that Act relating to accounts, so far as applicable to the company.

These accounts were approved by the board of directors on 30 November 2012 and were signed on its behalf by:


 Director
 JAMES S MILNE CBE DBA (Hon)

Notes

(forming part of the accounts)

1 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's accounts.

Basis of preparation

The accounts have been prepared in accordance with applicable accounting standards and under the historical cost accounting rules.

As the company does not trade, the directors have not prepared the accounts on a going concern basis.

2 Profit and loss account

During the financial year and the preceding financial period the company did not trade and received no income and incurred no expenditure. Consequently, during those periods the company made neither a profit nor a loss, nor were there any recognised gains or losses. Any expenses have been met by the parent undertaking.

3 Directors' emoluments

The directors received no remuneration from this company during the period (2011: *Nil*).

4 Staff numbers and costs

Other than the directors, the company had no employees during the period (2011: *none*).

5 Debtors

	31 March 2012 £	31 March 2011 £
Other debtors	<u>1</u>	<u>1</u>

6 Share capital

	31 March 2012 £	31 March 2011 £
Authorised:		
Ordinary shares of £1 each	<u>1,000,000</u>	<u>1,000,000</u>
Allotted and issued:		
Ordinary shares of £1 each	<u>1</u>	<u>1</u>

7 Reconciliation of movement in shareholders' funds

	£
At beginning and end of year	<u>1</u>

8 Parent company and Ultimate parent company

The company's parent company is Balmoral Comtec Limited, a company registered in Scotland. Its ultimate parent company is Balmoral Group Holdings Limited, a company registered in Scotland.

The largest group in which the results of the company are consolidated is that headed by Balmoral Group Holdings Limited. The consolidated accounts of this group are available to the public and may be obtained from the Registrar of Companies, 139 Fountainbridge, Edinburgh, EH3 9FF. No other group accounts include the results of the company.