

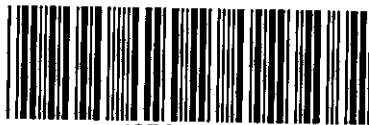
Edinburgh Quay (Four) Limited

Directors' Report and Financial Statements

For the year ending 31 December 2008

Registered Number SC280669

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Directors' Report and Financial Statements

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Directors' Report

The Directors have pleasure in presenting their annual report and audited financial statements for the year to 31 December 2008.

Principal activities

The company did not trade during the year.

It is the intention of the Directors to wind this company up during 2009.

Proposed dividend

The directors do not recommend the payment of a dividend.

Directors

The Directors of the company during the year were:

A Sutherland
S Dunlop
P Grant
J Jackson (resigned 18 September 2009)
M Wood (resigned 29 May 2009)
DW Borland

On behalf of the Board



P Grant
Director
22 September 2009

Edinburgh

Statement of directors' responsibilities in respect of the Directors' Report and the financial statements

The directors are responsible for preparing the Directors' 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 they have elected to prepare the financial statements in accordance with UK Accounting Standards.

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 these financial statements, the directors are required to:

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

The directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that its financial statements comply with the Companies Act 1985. 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.

Balance sheet

As at 31 December 2008

	Note	2008 £	2007 £
Current assets			
Debtors	3	2	2
Net assets		2	2
Capital and reserves			
Called up share capital	4	2	2
Shareholders' funds		2	2

Profit and loss account

The company had no transactions during the year and has made neither a profit nor a loss. No profit or loss account has therefore been prepared.

The directors:

- (a) confirm that the company was entitled to exemption under section 249AA(1) of the Companies Act 1985 from the requirement to have its accounts for the financial year ended 31 December 2008 audited.
- (b) confirm that the members have not required the company to obtain an audit of its accounts for the financial year in accordance with section 249B(2) of that Act.
- (c) acknowledge their responsibility for :
 - (i) ensuring the company keeps accounting which comply with section 221 of the Companies Act 1985, 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 year, and of its profit and loss for the financial year, in accordance with the requirements of section 226 of that Act, and which otherwise comply with the requirements of that Act relating to accounts, so far as applicable to the company.

These financial statements were approved by the board of directors on 22 September 2009 and were signed on its behalf by:


 Director

Notes

(Forming part of the financial statements)

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 financial statements.

Basis of preparation

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

Cash flow statement

Under Financial Reporting Standard 1 the company is exempt from the requirement to prepare a cash flow statement on the grounds of its size.

2. Remuneration of directors

There were no emoluments paid to the directors during the year. There were no employee costs during the year.

3. Debtors	2008 £	2007 £
Other debtors	2	2
	<u>2</u>	<u>2</u>
4. Share capital	2008 £	2007 £
Equity		
Authorised, ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</u>
Allotted, called up and unpaid ordinary shares of £1 each	2	2
	<u>2</u>	<u>2</u>

5. Ultimate parent company

The ultimate parent undertaking is Edinburgh Quay Limited, a company incorporated in the UK and registered in Scotland. Edinburgh Quay Limited is a joint venture between The British Waterways Board and The Miller Group Limited.