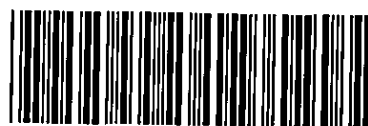


RAMSAY LIMITED
ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2010

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Hardie Caldwell LLP

Chartered Accountants & Business Advisors

Glasgow

RAMSAY LIMITED (REGISTERED NUMBER: SC306817)

**CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2010**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4
Chartered Accountants' Report	6

RAMSAY LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2010**

DIRECTORS:

A McInnes
M K Street
E Edmundson

REGISTERED OFFICE:

Semple Fraser LLP
123 St Vincent Street
Glasgow
G2 5EA

REGISTERED NUMBER:

SC306817 (Scotland)

ACCOUNTANTS:

Hardie Caldwell LLP
Citypoint 2
25 Tyndrum Street
Glasgow
G4 0JY

BANKERS:

Royal Bank of Scotland
4 Almondvale South
Livingston
EH54 6NB

ABBREVIATED BALANCE SHEET
31 MARCH 2010

	Notes	2010 £	2009 £
FIXED ASSETS			
Investments	2	820,079	808,019
CURRENT ASSETS			
Debtors		1,324	-
Cash at bank		566	45,824
		1,890	45,824
CREDITORS			
Amounts falling due within one year	3	206,981	534,734
NET CURRENT LIABILITIES		(205,091)	(488,910)
TOTAL ASSETS LESS CURRENT LIABILITIES		614,988	319,109
CREDITORS			
Amounts falling due after more than one year	3	105,112	244,103
NET ASSETS		509,876	75,006
CAPITAL AND RESERVES			
Called up share capital	4	50	40
Share premium		99,990	99,990
Profit and loss account		409,836	(25,024)
SHAREHOLDERS' FUNDS		509,876	75,006

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2010.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2010 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:


- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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.

ABBREVIATED BALANCE SHEET - continued
31 MARCH 2010

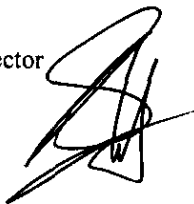
The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 25 June 2010 and were signed on its behalf by:

A McInnes - Director

A handwritten signature in black ink, consisting of a large, stylized 'A' followed by a series of loops and a long horizontal stroke.

M K Street - Director

A handwritten signature in black ink, featuring a large, stylized 'M' with a long horizontal stroke extending to the right.

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2010**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Preparation of consolidated financial statements

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

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Deferred tax

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

Group financial statements

The directors have taken advantage of the exemption available under s248 of the Companies Act not to prepare group financial statements. The financial statements therefore contain information about the company as an individual company and do not contain consolidated information as the parent of the group.

2. FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1 April 2009	808,019
Additions	12,060
	<hr/>
At 31 March 2010	820,079
	<hr/>
NET BOOK VALUE	
At 31 March 2010	820,079
	<hr/>
At 31 March 2009	808,019
	<hr/>

3. CREDITORS

Creditors include an amount of £130,395 (2009 - £255,678) for which security has been given.

They also include the following debts falling due in more than five years:

	2010 £	2009 £
Repayable by instalments	3,980	188,453
	<hr/>	<hr/>

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2010**

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid: .

Number:	Class:	Nominal value:	2010 £	2009 £
50 (2009 - 40)	Ordinary	£1	50	40
			<u>50</u>	<u>40</u>

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
RAMSAY LIMITED**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to five) have been prepared.

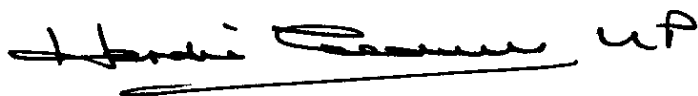
In accordance with our terms of engagement and in order to assist you to fulfil your duties under the Companies Act 2006, we have prepared the financial statements of the company for the year ended 31 March 2010 on pages three to nine from the accounting records and information and explanations supplied to us.

This report is made to the company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken to enable us to prepare the financial statements on behalf of the company's Board of Directors 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 and the company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with best practice guidance issued by the Institute of Chartered Accountants of Scotland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the preparation of financial statements.

You have acknowledged on the Balance Sheet as at 31 March 2010 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

A handwritten signature in black ink, appearing to read 'Hardie Caldwell', followed by a horizontal line and the letters 'UP'.

Hardie Caldwell LLP
Citypoint 2
25 Tyndrum Street
Glasgow
G4 0JY

Date: 25 June 2010