

Buccleuch Grant Limited
Unaudited Financial Statements
For the year ended 31 March 2014

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COMPANIES HOUSE

Company No. SC284756

Officers and professional advisers

Company registration number

SC284756

Registered office

14 Coates Crescent
EDINBURGH
EH3 7AF

Directors

P C Grant
D H Peck
N A G Waugh

Secretary

J A K Macleod

Bankers

The Royal Bank of Scotland plc
36 St Andrew Square
EDINBURGH
EH2 2YB

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Report of the directors

The directors present their report and the unaudited financial statements of the company for the year ended 31 March 2014.

Principal activities

The principal activity of the company is managing, in its capacity as a general partner, the activities of Buccleuch and Grant Residential Property Partnership.

The company has not traded in the year, and there has been no income or expenditure. The directors do not recommend the payment of a dividend.

Directors and directors' interests

The directors who served the company during the year were as follows:

P C Grant
D H Peck
N A G Waugh

None of the directors holds a beneficial interest in the shares of the company.

Directors' responsibilities

The directors are responsible for preparing the Annual Report and the unaudited 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 the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable laws). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs and 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 accounting estimates that are reasonable and prudent
- 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 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 financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Report of the directors (continued)

The directors confirm that:

- so far as each director is aware, there is no relevant audit information of which the company's auditor is unaware; and
- the directors have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Small company provisions

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

BY ORDER OF THE BOARD

A handwritten signature in black ink, appearing to read 'D H Peck', written over the printed name below.

D H Peck
Director

12 December 2014

Accounting policies

Basis of accounting

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

The company does not have any operating costs and therefore the directors consider the going concern assumption to be appropriate.

Investments

Investments are included at cost less amounts written off. Profits or losses arising from disposals of fixed asset investments are treated as part of the results from ordinary activities.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

Company No. SC284756

Balance sheet

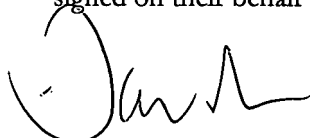
	Note	2014 £	2013 £
Fixed assets			
Investments	3	100	100
Current assets			
Debtors	4	100	100
Creditors: amounts falling due within one year	5	(100)	(100)
Net current assets		-	-
Total assets less current liabilities		100	100
Capital and reserves			
Called-up equity share capital	8	100	100
Shareholders' funds		100	100

For the financial year ended 31 March 2014 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 286 of the Act and for preparing financial statements which give a true and fair view of the state of the affairs of the company as at the end of the financial year and of its profit or loss for the 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 accounts, so far as applicable to the company.

These unaudited financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

These unaudited financial statements were approved by the directors on 12 December 2014 and are signed on their behalf by:



D H Peck
Director

The accompanying accounting policies and notes form part of these financial statements.

Notes to the financial statements

1 Profit and loss account

The company did not trade during the year and has made neither a profit nor a loss. No profit and loss account has therefore been prepared.

2 Particulars of employees

The company has no employees and neither the directors nor the secretary received any remuneration from the company in the year.

3 Investments

	£
Cost	
At 1 April 2013 and 31 March 2014	<u>100</u>
Net book value	
At 31 March 2014	<u>100</u>
At 31 March 2013	<u>100</u>

The company has an investment amounting to 50% of the capital contributed to Buccleuch and Grant Residential Property Partnership, a Scottish Limited Partnership.

Buccleuch and Grant Residential Property Partnership made a loss of £112,703 in the year ended 31 March 2014 (2013 profit: £77,075) and has net liabilities of £614,659 as at 31 March 2014 (2013: £416,685).

4 Debtors

	2014	2013
	£	£
Called up share capital	<u>100</u>	<u>100</u>

5 Creditors: amounts falling due within one year

	2014	2013
	£	£
Amount owed to undertakings in which the company has a participating interest	<u>100</u>	<u>100</u>

Notes to the financial statements (continued)

6 Contingent liabilities

The company had no contingent liability at 31 March 2014 or 31 March 2013.

7 Related party transactions

The following related party transactions require to be disclosed under Financial Reporting Standard 8:

Held within creditors at the year end, is an amount of £100 due in relation to the capital contribution from Buccleuch Grant Limited to Buccleuch and Grant Residential Property Partnership.

8 Share capital

Authorised share capital:

	2014	2013
	£	£
100 ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted and called up

	2014		2013	
	No	£	No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

The amounts of paid up share capital for the following categories of shares differed from the called up share capital stated above due to unpaid calls and were as follows:

	2014	2013
	£	£
Ordinary shares	<u>100</u>	<u>100</u>

9 Reserves

	Share capital	Total
	£	£
As at 31 March 2014 and 31 March 2013	<u>100</u>	<u>100</u>