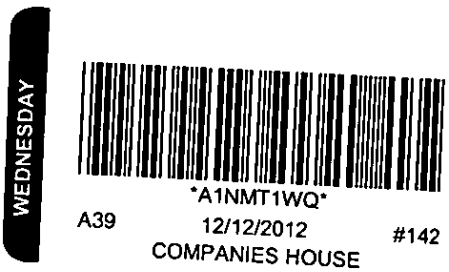
# Connell Speirs Limited

Financial statements

For the year ended 30 September 2012

(12 months)




**Company No. 3925421**

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# Report of the directors

The directors present their report and the unaudited financial statements of the company for the financial year started 1st October 2011 and ended 30 September 2012

## Principal activities

The principal activity of the business is that of an investment holding company

## The directors and their interests in shares of the company

The directors who served the company during the year together with their beneficial interests in the shares of the company were as follows

| | Ordinary Shares of £ 1 each | |
|---|---|---|
| | At 30 September 2012 | At 1 October 2011 |
| Mathieu Devillers | - | - |

Mathieu Devillers was appointed as a director on 18 April 2009

## Small company provisions

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

BY ORDER OF THE BOARD

CARGIL MANAGEMENT SERVICES LTD

Cargil Management Services Limited
Secretary

# Principal accounting policies

## Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002)

The company is exempt from preparing consolidated financial statements on the grounds that it is wholly owned by Grant Thornton Property Nominees, a company incorporated in the UK These financial statements therefore present information about the company as an individual undertaking but not about its group

## Investments

Investments are initially recorded at cost

Charges incurred in the management of the company's investment portfolio have been charged to the profit and loss account when incurred

# Profit and loss account

| | Note | 30 September 2012 £ | 30 September 2011 £ |
|---|---|---|---|
| Turnover | | - | - |
| Dividends received | | - | - |
| Other net operating charges/(income) | 1 | 1,317 | 2,640 |
| **Profit / (Loss) on ordinary activities before taxation** | | (1,317) | (2,640) |
| **Profit / (Loss) for the financial year** | | (1,317) | (2,640) |

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

# Balance sheet

| | Note | 30 September 2012 £ | 30 September 2011 £ |
|---|---|---|---|
| **Fixed assets** | | | |
| Investments | 2 | 174,639 | 174,639 |
| **Current assets** | | | |
| Debtors | 3 | 1 | 1 |
| Cash at bank | | 18,461 | 19,564 |
| | | 18,462 | 19,565 |
| **Creditors: amounts falling due within one year** | 4 | 3,860 | 3,646 |
| **Net current liabilities** | | 14,602 | 15,919 |
| **Total assets less current liabilities** | | 189,241 | 190,558 |

**The Balance sheet continues on the following page.**
**The accompanying accounting policies and notes form part of these financial statements.**

| | Note | 30 September 2012 £ | 30 September 2011 £ |
|---|---|---|---|
| **Capital and reserves** | | | |
| Called-up equity share capital | 6 | 1 | 1 |
| Profit and loss account | | 189,240 | 190,557 |
| **(Deficiency)/shareholders' funds** | | **189,241** | **190,558** |

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

(i) ensuring that the company keeps proper accounting records which comply with section 386 of the Act, and

(ii) preparing financial statements 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 or loss for the financial year in accordance with the requirements of section 395, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These financial statements have been prepared in accordance with the special provisions for small companies under Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective June 2002)

These financial statements were approved by the directors on 6 November 2012 and are signed on their behalf by

Mathieu Devillers

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

# Notes to the financial statements

## 1 Other operating charges/(income)

| | 30 September 2012 £ | 30 September 2011 £ |
|---|---|---|
| Administrative expenses | 900 | 2,157 |
| Financial result (excluding dividends) | 417 | 483 |
| | 1,317 | 2,640 |

Financial result is corresponding to currency exchange differences and to bank charges

## 2 Investments

| | Fixed asset Investments £ |
|---|---|
| Cost | |
| At 1 October 2011 | 174,639 |
| At 30 September 2012 | 174,639 |
| | |
| Net book value | |
| At 1 October 2011 | 174,639 |
| At 30 September 2012 | 174,639 |

## 3 Debtors

| | 30 September 2012 £ | 30 September 2011 £ |
|---|---|---|
| Other debtors | 1 | 1 |

## 4 Creditors: amounts falling due within one year

| | 30 September 2012 £ | 30 September 2011 £ |
|---|---|---|
| Other creditors | 3,860 | 3,646 |
| | 3,860 | 3,646 |

## 5 Related party transactions

No transactions with related parties were undertaken such as are required to be disclosed under the Financial Reporting Standard for Smaller Entities (effective June 2002)

## 6 Share capital

Authorised share capital

| | 30 Sept 2012 £ | 30 Sept 2011 £ |
|---|---|---|
| 1,000 Ordinary shares of £1 each | 1,000 | 1,000 |

Allotted, called up and fully paid

| | 30 Sept 2012 | | 30 Sept 2011 | |
|---|---|---|---|---|
| | No | £ | No | £ |
| Ordinary shares of £1 each | 1 | 1 | 1 | 1 |