DEMOR INVESTMENTS LIMITED

COMPANY REGISTRATION SC61021

ABBREVIATED FINANCIAL STATEMENTS

31 OCTOBER 2006

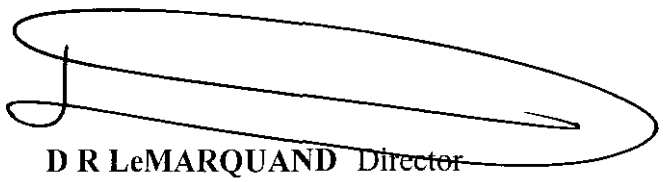
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ABBREVIATED BALANCE SHEET AT 31 OCTOBER 2006

	NOTE	£	£	2005 £
FIXED ASSETS				
Tangible assets	2		8,779,403	8,774,030
Investments	3		152,667	600
			8,932,070	8,774,630
CURRENT ASSETS				
Investments		833,645	829,387	
Debtors		1,150,551	1,096,345	
Cash at bank		91,530	55,316	
		2,075,726	1,981,048	
CREDITORS				
(amounts falling due within one year)	4	4,341,326	3,569,368	
NET CURRENT LIABILITIES			2,265,600	1,588,320
			6,666,470	7,186,310
CREDITORS				
(amounts falling due after one year)	4	5,657,807	5,852,694	
PROVISION FOR LIABILITIES				
Deferred taxation		40,840	40,840	
			5,698,647	5,893,534
NET ASSETS			967,823	1,292,776
CAPITAL AND RESERVES				
Called up share capital	5		9,300	9,300
Share premium			6,200	6,200
Capital redemption reserve			12,400	12,400
Profit and loss account			939,923	1,264,876
			967,823	1,292,776

References are to the notes on pages 2 to 4

The financial statements, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005) were approved by the board on 19 August 2007



D R LeMARQUAND Director

NOTES ON ABBREVIATED FINANCIAL STATEMENTS 31 OCTOBER 2006

1 ACCOUNTING POLICIES

Basis of accounting
The financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards

Depreciation
Tangible fixed assets are depreciated at rates expected to reduce costs to estimated residual value over their estimated useful lives The following annual rates have been used

Heritable property	2% straight line
Improvements to property	20% reducing balance
Plant and machinery	10% & 20% reducing balance
Motor vehicles	25% reducing balance

Stock
Stocks and work in progress are valued at lower of cost and net realisable value

Deferred taxation
Provision is made under the liability method for corporation tax deferred by accelerated capital allowances and by other short term timing difference

Turnover
Turnover represents net invoiced sales of goods

NOTES ON FINANCIAL STATEMENTS (CONTINUED)
31 OCTOBER 2006

2 TANGIBLE FIXED ASSETS

	Heritable property	Plant and equipment	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 November 2005	8,605,293	265,269	64,293	8,959,855
Additions in year	32,713	2,033		34,746
Disposals in year	( )	( )	( )	( )
At 31 October 2006	8,663,006	267,302	64,293	8,994,601
Depreciation				
At 1 November 2005		127,724	58,101	185,825
Charge for year		27,885	1,488	29,373
On disposals	( )	( )	( )	( )
At 31 October 2006		155,609	59,589	215,198
Net book value				
At 31 October 2006	8,663,006	111,693	4,704	8,779,403
At 31 October 2005	8,630,293	137,545	6,192	8,774,030

3 FIXED ASSET INVESTMENT

	£	2005 £
Investment in subsidiaries	600	600
Other investments	152,067	
	152,667	600

The company holds 100% of the ordinary share capital of Wilson's Bar Limited, which is a licence holder, and Demor Investments (TF Properties) Limited, which is a property investments company

4 SECURED CREDITOR

The bank overdraft and loans of £9,923,701 (2005 £9,339,070) are secured by a standard security over the heritable property of the company and its subsidiaries and by a bond and floating charge over the assets of the company

Bank loans include instalments due after more than five years of £3,876,297 (2005 £2,489,973)

NOTES ON ABBREVIATED FINANCIAL STATEMENTS (Continued)
31 OCTOBER 2006

5 SHARE CAPITAL	£	2005 £
Authorised 25,000 ordinary shares of £1	25,000	25,000
Allotted, called up and fully paid 9,300 ordinary shares of £1	9,300	9,300

AUDITORS REPORT TO DEMOR INVESTMENTS LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on page 1 to 4 together with the financial statements of the company prepared under section 226 of the Companies Act 1995 for the year ended 31 October 2006

Respective Responsibilities of Directors and Auditors
The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985 It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts in accordance with section 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you

Basis of Opinion
We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements

Opinion
In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 1 to 4 are properly prepared in accordance with those provisions

Hutchison & Co
Chartered Accountants
and Registered Auditor
Bs Whitecrook Centre
78 Whitecrook Street
Clydebank
G81 1QF

Date 20 August 2007