Company Registration No. SC 115261
Registered in Scotland

GOTTAR LIMITED

Annual Report and Financial statements

For the period from 1 March 2011 to 31 March 2012

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GOTTAR LIMITED

REPORT AND FINANCIAL STATEMENTS 2012

CONTENTS

	Page
Officers and professional advisers	1
Directors' report	2
Directors' responsibilities statement	3
Independent auditor's report	4
Profit and loss account	5
Reconciliation of movements in capital and reserves	5
Balance sheet	6
Notes to the financial statements	7

REPORT AND FINANCIAL STATEMENTS 2012

OFFICERS AND PROFESSIONAL ADVISERS

DIRECTORS

Mr William Harkness
Mr Roger Mills (up to 5 December 2011)
Mr Tom Scholes (from 5 December 2011)

SECRETARY

Mr Gordon Fraser (from 20 September 2011)

REGISTERED OFFICE

Quarriers Village
Bridge of Weir
Renfrewshire
PA11 3SX

BANKERS

Bank of Scotland
Main Street
Bridge of Weir
Renfrewshire
PA11 3ED

SOLICITORS

Brechin Tindal Oatts
48 St Vincent Street
Glasgow
G2 5HS

INDEPENDENT AUDITOR

Deloitte LLP
Glasgow
United Kingdom

DIRECTORS' REPORT

The directors present their report and the audited financial statements for the thirteen month period from 1 March 2011 to 31 March 2012.

This directors' report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The company changed its accounting reference date during the period from 28 February to 31 March, resulting in the current accounting period being extended to cover the thirteen months to 31 March 2012.

SHARE CAPITAL

The company is limited by guarantee and has no share capital.

PRINCIPAL ACTIVITIES

The company's principal activity is to act as a design and build company. The results for the period are considered by the directors to be in line with expectations. A contract with the parent company Quarriers has been undertaken to design and build an epilepsy hospital. This contract is expected to last until February 2013.

After making enquiries, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they have adopted the going concern basis in preparing the financial statements.

RESULTS

The profit for the period amounted to £59,045 (2011 - loss of £279) which has been transferred to reserves.

The increase in profit is due to a new contract entered into with regards to building of the Epilepsy Centre.

DIRECTORS

The directors who served during the period and to the date of this report are shown on page 1.

AUDITOR

Each of the persons who is a director at the date of approval of this report confirms that:

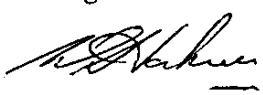
(1) so far as the director is aware, there is no relevant audit information of which the company's auditor is unaware; and

(2) the director has taken all the steps that he/she ought to have taken as a director in order to make himself/herself aware of any relevant audit information and to establish that the company's auditor is aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006.

A resolution for the re-appointment of Deloitte LLP as auditor will be proposed at the forthcoming Annual General Meeting.

Approved by the Board of Directors
and signed on behalf of the Board



William Harkness
Director

20 August 2012

DIRECTORS' RESPONSIBILITIES STATEMENT

The directors are responsible for preparing the Annual 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 the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). 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 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 accounting estimates that are reasonable and prudent; 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 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.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF GOTTAR LIMITED

We have audited the financial statements of Gottar Limited for the period ended 31 March 2012 which comprise the profit and loss account, the reconciliation of movements in capital and reserves, the balance sheet and the related notes 1 to 9. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditor

As explained more fully in the Directors' Responsibilities Statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in annual report to identify any material inconsistencies with the audited financial statements. If we became aware of any apparent misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2012 and of its profit for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial period for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to take advantage of the small companies exemption in preparing the directors' report.

James Boyle CA (Senior Statutory Auditor)
for and on behalf of Deloitte LLP
Chartered Accountants and Statutory Auditor
Glasgow, United Kingdom
20 August 2012

PROFIT AND LOSS ACCOUNT
Period ended 31 March 2012

	Note	1 March 2011 to 31 March 2012 £	Year ended 28 February 2011 £
Turnover	1	437,799	-
Cost of Sales		(367,857)	-
Gross Profit		69,942	-
Administrative expenses		(14,630)	(14,480)
Other operating income		14,201	14,201
OPERATING PROFIT /(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION: continuing operations	3	69,513	(279)
Tax on profit /(loss) on ordinary activities	4	(10,468)	-
PROFIT /(LOSS) FOR THE FINANCIAL PERIOD		59,045	(279)

There were no recognised gains or losses other than the above results for the current period and preceding financial year and, accordingly, no statement of total recognised gains and losses is shown.

RECONCILIATION OF MOVEMENTS IN CAPITAL AND RESERVES
Period ended 31 March 2012

	1 March 2011 to 31 March 2012 £	Year ended 28 February 2011 £
Profit /(loss) for the financial period	59,045	(279)
Net increase /(decrease) in capital and reserves	59,045	(279)
Opening capital and reserves	(2,497)	(2,218)
Closing capital and reserves	56,548	(2,497)

BALANCE SHEET
At 31 March 2012

	Note	2012 £	2011 £
CURRENT ASSETS			
Debtors	5	353,545	-
Cash at bank		61	90
		353,606	90
CREDITORS: amounts falling due within one year	6	(297,058)	(2,587)
NET ASSETS/(LIABILITIES)		56,548	(2,497)
CAPITAL AND RESERVES	7		
Profit and loss account		56,548	(2,497)

The financial statements of Gottar Limited, registered company number SC 115261, were approved by the Board of Directors on 20 August 2012.

Signed on behalf of the Board of Directors

W Harkness Director

T Scholes Director

NOTES TO THE FINANCIAL STATEMENTS
Period ended 31 March 2012

1. ACCOUNTING POLICIES

The principal accounting policies adopted are summarised below. They have all been applied consistently throughout the period and the preceding year.

Basis of accounting

The financial statements have been prepared under the historical cost convention in accordance with applicable United Kingdom accounting standards and the Companies Act 2006.

Basis of preparation

The company's activities are described in the directors' report on page 2.

After making enquiries, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they have adopted the going concern basis in preparing the financial statements.

Change of accounting reference date

The company has changed its accounting reference date during the period from 28 February to 31 March to align it with the year end of the parent company, Quarriers. This change has resulted in a reporting period of thirteen months to 31 March 2012. The comparative figures reflected in the financial statements are for a twelve month period to 28 February 2011 and therefore are not entirely comparable with the amounts shown in the current period.

Turnover

Turnover represents amounts derived from the provision of goods and services which fall within the company's ordinary activities after deduction of value added tax.

Leasing

Operating lease rentals paid/(received) are charged/(credited) to the profit and loss account in equal annual amounts over the lease term.

Current taxation

Current tax is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date.

A net deferred tax asset is regarded as recoverable and therefore recognised only when, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying differences can be deducted.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is not discounted.

Cash flow

The company has taken advantage of the exemption conferred by FRS 1 not to prepare a cash flow statement on the basis of qualifying as a small company.

2. DIRECTORS' EMOLUMENTS

None of the directors of the company received any fees or emoluments in respect of their duties as directors during the current period or preceding year.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
Period ended 31 March 2012

3. OPERATING PROFIT/(LOSS)

No staff costs were incurred during the current period or preceding year as there were no employees. The audit fee of £500 (2011 - £500) was paid by Quarriers, the parent company.

Included in administrative expenses are land and buildings operating lease rentals payable amounting to £13,000 (2011 - £13,000). Included in other operating income are land and buildings operating lease rentals receivable amounting to £14,201 (2011 - £14,201).

4. TAX ON PROFIT/(LOSS) ON ORDINARY ACTIVITIES

	1 March 2011 to 31 March 2012 £	Year ended 28 February 2011 £
Based on profit/(loss) for the period:		
Corporation tax at 20% (2011 - 21%)	10,468	-
The current tax for the period differs from the standard rate for the following reasons:		
Profit/(loss) for the period	69,513	(279)
Tax on profit/(loss) for the period at standard rate:	13,903	-
Losses carried forward	-	279
Utilisation of losses	(3,435)	-
Current tax charge	10,468	-

In the prior year the company had not recognised its deferred tax asset of £721 due to uncertainity of realising sufficient taxable profits. This asset has been fully utilised in the current period.

5. DEBTORS

	2012 £	2011 £
Amounts falling due within one year:		
Amounts due from parent undertaking	281,814	-
VAT receivable	71,731	-
	353,545	-

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2012 £	2011 £
Trade creditors	286,590	-
Corporate tax payable	10,468	-
Amounts owed to parent undertaking	-	977
VAT payable	-	1,610
	297,058	2,587

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
Period ended 31 March 2012

7. SHARE CAPITAL

The company is limited by guarantee and has no share capital.

8. ULTIMATE PARENT COMPANY

The ultimate parent company is Quarriers, a company registered in Scotland. Gottar Limited is limited by guarantee and therefore Quarriers has no holding in the company. The company is a subsidiary undertaking of Quarriers by virtue of the latter's right to exercise dominant influence.

Consolidated financial statements are not prepared for the group for its year ended 31 March 2012 as it is entitled to the exemption conferred by Section 405 of the Companies Act 2006 from the requirement to prepare group financial statements, as the results of the subsidiary companies are not material to the group.

During the period the company received income from Quarriers of a total value of £443,999 (2011 - £6,201). During the period the company made purchases from Quarriers of a total value of £5,000 (2011 - £5,000). The balance on the intercompany account with Quarriers is disclosed in note 5 above as 'Amounts due from parent undertaking'.

Copies of Quarriers financial statements are available from Quarriers, Quarriers Village, Bridge of Weir, Renfrewshire, PA11 3SX, Scotland.

9. FINANCIAL COMMITMENTS

Operating leases

The company has annual obligations under operating leases which expire:

	Land & Buildings 2012 £	Land & Buildings 2011 £
After more than five years	13,000	13,000