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COMPANIES HOUSE

MONESS TITLE LIMITED
Registered in Scotland number 137441

Report of the Directors
The directors herewith present their report together with the unaudited financial statement for the year ended 5th April 2012.

Activities
The principal activity of the company is that of holding legal title to property situated at Moness House Estate, Aberfeldy, Perthshire, Scotland. The property is held by the company for the benefit of the holders of timeshare membership certificates who are members of The Moness Country Club, a club formed with the object of securing occupation rights of the property for its members. The legal title to the property was transferred to the company in accordance with the Constitution of the Club and as laid out in a Trust Deed, dated 22nd October 1993.

No income has accrued to the company during the year. All expenditure in relation to the management and maintenance of the company is borne by third, on behalf of the members of The Moness Country Club.

Directors
The director of the company throughout the year and to the date of signing these accounts and their interests in the company are as stated below: -

	Ordinary Shares Held	
	6 April 2011	5 April 2012
Brigit Scott	0	0
Karen Rachel Harris	0	0

Secretary
The secretary of the company throughout the year was: -

FNTC (Secretaries) Limited

Statement of the Directors' Responsibilities

The directors are responsible for preparing 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 the company and of the profit or loss of the company for the period. In preparing these financial statements the Directors are required to:-

- select suitable accounting policies and then apply them consistently;
- make judgements and 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 which disclose with reasonable accuracy at any time the financial position of the Company and to 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.

MONESS TITLE LIMITED
Report of the Directors (continued)

Auditors

The company is exempt from audit under the provisions of the Companies Act 2006

This report has been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

By order of the Board on 9th May 2012

For and on behalf of FNTC (Secretaries) Limited
Secretary

MONESS TITLE LIMITED
Balance Sheet as at 5th April 2012

	Note	2012 £	2011 £
ASSETS			
Land and Buildings	2	-	-
Cash in Hand		2	2
		2	2
CAPITAL AND RESERVES			
Share Capital	4	2	2
		2	2

Statements by the directors required under the Companies Act 2006

For the year ending 5 April 2012 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by and issued on behalf of the Board on 9th May 2012

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Brigit Scott

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Karen Rachel Harris

Notes to the financial statements:

1. Accounting Policies
   The financial statements have been prepared under the historical cost convention with the exception of property, which is shown at valuation.
2. Moness Title Limited holds legal title to property situated at Moness House Estate, Aberfeldy, Perthshire, Scotland. The property was transferred to the company in accordance with the terms of the Constitution and Trust Deed of The Moness Country Club and the company holds no occupational rights or residual beneficial interest in the property. The property is therefore shown at nil value.
3. The company has not derived income from any activity during the year and any expenses attributable to the company have been met by third parties. No Profit and Loss Account has therefore been prepared. There are no recognised gains or losses.
4. The authorised share capital is £2,000, divided into 2,000 ordinary shares of £1 each, two of which have been issued and fully paid. The issued shares in the company are held by the Trustee (First National Trustee Company Limited) on behalf of the members from time to time of The Moness Country Club.
5. There has been no movement in shareholders' funds during the year.