

Registered number SC157698

**The Glasgow Caledonian University Nominee Company
(Limited by Guarantee)**

**Directors' report and financial statements
For the year ended 31 July 2009**

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**The Glasgow Caledonian University Nominee Company
(Limited by Guarantee)**

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**The Glasgow Caledonian University Nominee Company
(Limited by Guarantee)**

Company information

Registered Office

Glasgow Caledonian University
The Britannia Building
City Campus
Cowcaddens Road
Glasgow
G4 0BA

Directors

F Strachan (resigned 20 January 2009)
H Perfect (appointed 20 January 2009)
J Miller (appointed 1 May 2009)

Solicitors

Brodies LLP
2 Blythswood Square
Glasgow
G2 4AD

Auditors

Grant Thornton UK LLP
Chartered Accountants and Registered Auditor
95 Bothwell Street
Glasgow
G2 7EQ

The Glasgow Caledonian University Nominee Company (Limited by Guarantee)

Directors' report For the year ended 31 July 2009

The directors present their report and financial statements for the year ended 31 July 2009. The registered number of the company is SC157698.

Review of business

The company did not trade during the year.

Fixed Assets

The company holds the assets collectively known as Heatherbank Museum on behalf of Glasgow Caledonian University. In the opinion of the directors these assets have no monetary value and have not been recognised in the company's balance sheet.

Future activity

The company has no intention to trade in the future.

Directors and their interests

The directors that served during the year to 31 July 2009 were F Strachan, H Perfect and J Miller. The directors had no financial interest in the company during the year.

F Strachan resigned as a director on 20 January 2009 and H Perfect was appointed as a director on 20 January 2009. In addition, J Miller was appointed as a director on 1 May 2009.

Statement of directors' responsibilities for the financial statements

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). The financial statements are required by law to 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 judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; 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 proper accounting records which 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.

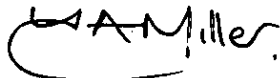
**The Glasgow Caledonian University Nominee Company
(Limited by Guarantee)**

**Directors' report
For the year ended 31 July 2009**

Members

The company is limited by guarantee, and does not have a share capital. Glasgow Caledonian University is the sole member of the company, and its liability is limited to £2 by way of guarantee.

On behalf of the board

A handwritten signature in black ink, appearing to read 'J Miller', with a large, sweeping flourish underneath the name.

**J Miller
Director**

Independent auditor's report to the members of The Glasgow Caledonian University Nominee Company

We have audited the financial statements of The Glasgow Caledonian University Nominee Company for the year ended 31 July 2009 which comprise the balance sheet and the related notes. 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 Sections 495 and 496 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 auditors

As explained more fully in the Directors' Responsibilities Statement set out on page 2, 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 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

A description of the scope of an audit of financial statements is provided on the APB's website at www.frc.org.uk/apb/scope/UKNP.

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 July 2009 and of its results for the year 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.

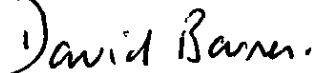
Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial year 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.



David Barnes FCA
Senior Statutory Auditor
for and on behalf of Grant Thornton UK LLP
Statutory Auditor, Chartered Accountants
Glasgow, Scotland
3 December 2009

**The Glasgow Caledonian University Nominee Company
(Limited by Guarantee)**

**Balance Sheet
As at 31 July 2009**

The company has not traded during the year and had no assets or liabilities as at 31 July 2009.

These financial statements were approved by the board of directors on 3 December 2009 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'H Perfect', written in a cursive style.

H Perfect
Director

The Glasgow Caledonian University Nominee Company (Limited by Guarantee)

Notes to the Accounts *(forming part of the financial statements)*

Guarantee by members

As at 31 July 2009 the company had one member. Under its guarantee, liability is limited to £2.

Accounting policies

Basis of accounting

The financial statements are prepared under the historical cost accounting rules and in accordance with applicable accounting standards.

Trading status

The company was dormant (within the meaning of Section 249AA of the Companies Act 2006) throughout the year ended 31 July 2009. The company has not traded during the year or during the preceding financial year. During these periods, the company received no income and incurred no expenditure and therefore made neither profit nor loss.

Profit and loss account

The company has not prepared a profit and loss account as it did not trade during the year or the preceding financial year.

Related Parties

There were no related party transactions as the company did not trade during the year.

Parent undertaking

The parent undertaking of the company is Glasgow Caledonian University. The company has not been consolidated in to the results of the parent as it has been dormant during the period.

Copies of Glasgow Caledonian University group financial statements can be obtained from Glasgow Caledonian University, 70 Cowcaddens Road, Glasgow G4 0BA.