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COMPANIES HOUSE

CLANNA LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2012

Company Registration Number SC201140

CLANNA LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2012

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CLANNA LIMITED

THE DIRECTORS' REPORT

YEAR ENDED 31 MARCH 2012

The directors present their report and the financial statements of the company for the year ended 31 March 2012.

Principal activities and business review

The principal activity of the company during the year was a holding company for its subsidiary, JBT Distribution Limited.

Results and dividends

The profit for the year amounted to £nil. The directors have not recommended a dividend.

Financial risk management objectives and policies

The company makes little use of financial instruments other than an operational bank account, and so its exposure to price risk, credit risk, liquidity risk and cash flow risk is not material for the assessment of the assets, liabilities, financial position and profit or loss of the company.

Directors

The directors who served the company during the year were as follows:

I Wilson
D Carmichael

Directors' responsibilities

The directors are responsible for preparing the Directors' 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 those 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; 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.

In so far as the directors are, individually, aware:

- there is no relevant audit information of which the company's auditor is unaware; and
- the directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Auditor

RSM Tenon Audit Limited are deemed to be reappointed under section 487(2) of the Companies Act 2006.

Signed on behalf of the directors

I Wilson
Director

Approved by the directors on 7 December 2012

CLANNA LIMITED

INDEPENDENT AUDITOR'S REPORT TO CLANNA LIMITED

UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 4 to 7, together with the financial statements of Clanna Limited for the year ended 31 March 2012 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special 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 for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditor

The directors are responsible for preparing the abbreviated accounts in accordance with Section 445 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin 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.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 445(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

John McLeod, Senior Statutory Auditor
For and on behalf of

RSM Tenon Audit Limited

RSM Tenon Audit Limited
Statutory Auditor
160 Dundee Street
Edinburgh
EH11 1DQ

Date:- 14/12/12

CLANNA LIMITED

Registered Number SC201140

ABBREVIATED BALANCE SHEET

31 MARCH 2012

	Note	2012 £	2012 £	*2011* £	*2011* £
Fixed assets					
Investments	3		1,225,000		*1,225,000*
Current assets					
Debtors	4	35,000		*35,000*	
Cash at bank		31		*31*	
			35,031		*35,031*
Net current assets			35,031		*35,031*
Total assets less current liabilities			1,260,031		*1,260,031*
Creditors: Amounts falling due after more than one year	5		(550,000)		*(550,000)*
			710,031		*710,031*
Capital and reserves					
Called-up share capital	6		35,000		*35,000*
Other reserves	7		675,000		*675,000*
Profit and loss account	8		31		*31*
Shareholders' funds	9		710,031		*710,031*

These abbreviated accounts have been prepared in accordance with the special provisions for medium-sized companies under section 445(3) of the Companies Act 2006.

These abbreviated accounts were approved by the directors and authorised for issue on 7 December 2012, and are signed on their behalf by:

I Wilson
Director

The notes on pages 5 to 7 form part of these abbreviated accounts.

1. Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with applicable accounting standards.

Consolidation

The company was, at the end of the year, a wholly-owned subsidiary of another company incorporated in the EEA and in accordance with Section 400 of the Companies Act 2006, is not required to produce, and has not published, consolidated accounts.

Cash flow statement

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is wholly owned and its parent publishes a consolidated cash flow statement.

Related parties transactions

The company is a 100% owned subsidiary of Lister Square (No.4) Limited, the consolidated accounts of which are publicly available. Accordingly, the company has taken advantage of the exemption in FRS 8 from disclosing transactions with members or investees of the group that qualify as related parties.

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 have occurred at that date that will result in an obligation to pay more tax, or a right to pay less tax, or a right to receive repayments of tax.

Deferred tax assets are recognised only to the extent that the directors consider it more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred tax assets and liabilities recognised have

2. Profit and loss account

The company did not trade during the year and has made neither a profit nor a loss. No profit or loss account has therefore been prepared.

3. Investments

	Total £
Cost	
At 1 April 2011 and 31 March 2012	1,225,000
Net book value	
At 31 March 2012 and 31 March 2011	1,225,000

3. Investments *(continued)*

The company owns 100% of the issued share capital of the company listed below, which was incorporated in Scotland.

Name of subsidiary	Type of shares	*Proportion held*	*Nature of business*
JBT Distribution Limited	Ordinary shares	*100%*	*haulage and transport contractors*

Aggregate capital and reserves

JBT Distribution Limited	563,910

Profit and (loss) for the year

JBT Distribution Limited	282,253

	(745,354)

4. Debtors

	2012	*2011*
	£	*£*
Amounts owed by subsidiary undertaking	35,000	*35,000*

5. Creditors: Amounts falling due after more than one year

	2012	*2011*
	£	*£*
Amounts owed to parent undertaking	550,000	*550,000*

6. Share capital

Authorised share capital:

	2012	*2011*
	£	*£*
350,000 Ordinary shares of £0.10 each	35,000	*35,000*
200,000 Preference shares of £1 each	200,000	*200,000*
	235,000	*235,000*

Allotted, called up and fully paid:

	2012		*2011*	
	No	**£**	*No*	*£*
350,000 Ordinary shares of £0.10 each	350,000	35,000	*350,000*	*35,000*

7. Other reserves

	2012	*2011*
	£	*£*
Capital redemption reserve	675,000	*675,000*

8. Profit and loss account

	2012	*2011*
	£	*£*
Balance brought forward	31	*31*
Balance carried forward	31	*31*

9. Reconciliation of movements in shareholders' funds

	2012	*2011*
	£	*£*
Opening shareholders' funds	710,031	*710,031*
Closing shareholders' funds	710,031	*710,031*

10. Ultimate parent company

The company's ultimate parent undertaking is Lister Square (No.4) Limited, a company registered in Scotland, by virtue of its 100% ownership of the share capital of Clanna Limited.

11. Ultimate controlling party

The company is under the control of the directors by virtue of their controlling interest in the ultimate parent undertaking.