SC224812

REPORT OF THE DIRECTORS AND

FINANCIAL STATEMENTS FOR THE YEAR ENDED 27TH AUGUST 2012

FOR

ESKMILLS LIMITED

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SCT 24/05/2013 #532
COMPANIES HOUSE

ESKMILLS LIMITED

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ESKMILLS LIMITED

REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 27TH AUGUST 2012

The directors present their report with the financial statements of the company for the year ended 27th August 2012.

PRINCIPAL ACTIVITY
The principal activity of the company in the year under review was that of management of property services on behalf of its parent company Isertal Limited.

DIRECTORS
The directors shown below have held office during the whole of the period from 28th August 2011 to the date of this report.

A M Gillies
Mrs. C A Gillies
D J Gillies

STATEMENT OF DIRECTORS' RESPONSIBILITIES
The directors are responsible for preparing the Report of the Directors 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 judgements and accounting 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.

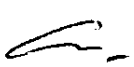
The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies 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.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS
So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS
The auditors, J.H. Greenwood F.C.A., will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:



A M Gillies - Director

24th May 2013

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF ESKMILLS LIMITED

We have audited the financial statements of Eskmills Limited for the year ended 27th August 2012 on pages four to seven. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

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 a Report of the Auditors 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 Statement of Directors' Responsibilities set out on page one, 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 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 the Report of the Directors to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material 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 27th August 2012 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; 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 Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF ESKMILLS LIMITED

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 prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the Report of the Directors.

James Hall Greenwood F.C.A (Senior Statutory Auditor)
for and on behalf of J.H. Greenwood F.C.A.
Ava Lodge
Castle Terrace
Berwick Upon Tweed
TD15 1NP

24th May 2013

ESKMILLS LIMITED

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 27TH AUGUST 2012

	Notes	2012 £	2011 £
TURNOVER		60,000	35,471
Cost of sales		60,000	35,471
GROSS PROFIT		-	-
Administrative expenses		(46)	306
OPERATING PROFIT/(LOSS) and PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION	2	46	(306)
Tax on profit/(loss) on ordinary activities	3	-	-
PROFIT/(LOSS) FOR THE FINANCIAL YEAR		46	(306)

The notes form part of these financial statements

ESKMILLS LIMITED (REGISTERED NUMBER: SC224812)

BALANCE SHEET
27TH AUGUST 2012

	Notes	2012 £	2011 £
CURRENT ASSETS			
Debtors	4	21,716	22,110
Cash at bank		486	16
		22,202	22,126
CREDITORS			
Amounts falling due within one year	5	15,630	15,600
NET CURRENT ASSETS		6,572	6,526
TOTAL ASSETS LESS CURRENT LIABILITIES		6,572	6,526
CAPITAL AND RESERVES			
Called up share capital	6	5,000	5,000
Profit and loss account	7	1,572	1,526
SHAREHOLDERS' FUNDS		6,572	6,526

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Directors on 24th May 2013 and were signed on its behalf by:



A M Gillies - Director

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Accounting convention
The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Exemption from preparing a cash flow statement
Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Related party exemption
The company has taken advantage of exemption, under the terms of Financial Reporting Standard 8 Related Party Disclosures, not to disclose related party transactions with wholly owned subsidiaries within the group.

Turnover
Turnover represents net invoiced sales of goods, excluding value added tax.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. OPERATING PROFIT/(LOSS)

The operating profit (2011 - operating loss) is stated after charging:

	2012	2011
	£	£
Auditors' remuneration	-	100
Directors' remuneration and other benefits etc	-	-

3. TAXATION

Analysis of the tax charge
No liability to UK corporation tax arose on ordinary activities for the year ended 27th August 2012 nor for the year ended 27th August 2011.

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2012	2011
	£	£
Other debtors	21,716	22,110

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2012	2011
	£	£
Trade creditors	630	-
Other creditors	15,000	15,600
	15,630	15,600

continued...

6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2012 £	2011 £
5,000	Ordinary	£1	5,000	5,000

7. RESERVES

	Profit and loss account £
At 28th August 2011	1,526
Profit for the year	46
At 27th August 2012	1,572

8. ULTIMATE PARENT COMPANY

Isertal Limited (incorporated in Scotland) is regarded by the directors as being the company's ultimate parent company.

9. SECURED FINANCE OF PARENT COMPANY

Anglo Irish is now controlled by the Irish Government (having been renamed Irish Bank Resolution Corporation - IBRC) and is being wound down over time. As such the bank is no longer able to offer long term committed facilities to its borrowers.

However following the expiry of its fixed interest arrangement in September 2011, IBRC extended to the company revised terms which have enabled the parent company to trade profitably, generate cash surpluses and commence repayment of the secured borrowing. This arrangement has now been taken over by the Administrators of IBRC and the Directors and their advisors are continuing negotiations.

ESKMILLS LIMITED

TRADING AND PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 27TH AUGUST 2012

	2012		2011	
	£	£	£	£
Sales		60,000		35,471
Cost of sales				
Management charges from parent		60,000		35,471
GROSS PROFIT		-		-
Expenditure				
Post and stationery	-		181	
Accountancy	(100)		-	
Auditors' remuneration	-		100	
		(100)		281
		100		(281)
Finance costs				
Bank charges		54		25
NET PROFIT/(LOSS)		46		(306)

This page does not form part of the statutory financial statements