

Registration number SC248421

Deletechance Limited

Abbreviated accounts

for the year ended 31 December 2007

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**Independent auditors' report to Deletechance Limited
under Section 247B of the Companies Act 1985**

We have examined the abbreviated accounts set out on pages 4 to 5 together with the financial statements of Deletechance Limited for the year ended 31 December 2007 prepared under Section 226 of the Companies Act 1985

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. 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 audit work, for this report, or for the opinions we have formed.

Respective responsibilities of the directors and the auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" 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 Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.



**Winton & Co
Chartered Accountants**

**16 Hamilton Street
Broughty Ferry
Dundee
DD5 2NR**

3 September 2008

Deletechance Limited

Abbreviated balance sheet as at 31 December 2007

		2007		2006	
	Notes	£	£	£	£
Fixed assets					
Investments	2		1,221,766		1,221,766
Current assets					
Debtors		69		69	
Cash at bank and in hand		124		8,062	
		<u>193</u>		<u>8,131</u>	
Creditors: amounts falling due within one year	3	(479,572)		(602,806)	
Net current			<u>(479,379)</u>		<u>(594,675)</u>
Total assets less current liabilities			742,387		627,091
Creditors: amounts falling due after more than one year	4				<u>(261,005)</u>
Net assets			<u>742,387</u>		<u>366,086</u>
Capital and reserves					
Called up share capital	5		1		1
Profit and loss account			742,386		366,085
Shareholders' funds			<u>742,387</u>		<u>366,086</u>

These accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 and the Financial Reporting Standard for Smaller Entities (effective January 2007) relating to small companies

The abbreviated accounts were approved by the Board on 3 September 2008 and signed on its behalf by

Scott Russell Hunter
Director



The notes on pages 3 to 5 form an integral part of these financial statements.

Deletechance Limited

Notes to the abbreviated financial statements for the year ended 31 December 2007

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

1.2. Investments

Fixed asset investments are stated at cost less provision for permanent diminution in value

1.3. 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, or a right to pay less or to receive more, tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold,

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable,

Deferred tax assets are recognised only to the extent that the directors consider that it is 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 is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

1.4. Group accounts

The company is entitled to the exemption under Section 248 of the Companies Act 1985 from the obligation to prepare group accounts

Deletechance Limited

Notes to the abbreviated financial statements for the year ended 31 December 2007

continued

2. Fixed assets

	Investments	Total
	£	£
Cost		
At 1 January 2007	1,221,766	1,221,766
At 31 December 2007	<u>1,221,766</u>	<u>1,221,766</u>
Net book values		
At 31 December 2007	<u>1,221,766</u>	<u>1,221,766</u>
At 31 December 2006	<u>1,221,766</u>	<u>1,221,766</u>

2.1. Investment details

	2007	2006
	£	£
Subsidiary undertaking	<u>1,221,766</u>	<u>1,221,766</u>

Holdings of 20% or more

The company holds 20% or more of the share capital of the following companies

Company	Country of registration or incorporation	Nature of business	Shares held Class	%
Subsidiary undertaking				
McDowell Engineering Limited	Scotland	Marketing & leasing	Ordinary	100%

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows

	Capital and reserves	Profit for the year
	£	£
McDowell Engineering Limited	246,682	897,550

3. Creditors: amounts falling due within one year

Creditors include the following

	2007	2006
	£	£
Secured creditors	<u> </u>	<u>17,174</u>

Deletechance Limited

**Notes to the abbreviated financial statements
for the year ended 31 December 2007**

continued

4. Creditors: amounts falling due after more than one year	2007 £	2006 £
Creditors include the following		
Instalments repayable after more than five years	<u> </u>	<u>18,145</u>
Secured creditors	<u> </u>	<u>261,005</u>
 5. Share capital	 2007 £	 2006 £
Authorised		
250,000 Ordinary shares of £1 each	<u>250,000</u>	<u>250,000</u>
Allotted, called up and fully paid		
1 Ordinary shares of £1 each	<u>1</u>	<u>1</u>
 Equity Shares		
1 Ordinary shares of £1 each	<u>1</u>	<u>1</u>