

Registered number: SC273348

NORTHRIGG LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2012

TUESDAY



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COMPANIES HOUSE

NORTHRIGG LIMITED

COMPANY INFORMATION

DIRECTORS	David W Smart William Sanderson
COMPANY SECRETARY	Patricia Sweeney
COMPANY NUMBER	SC273348
REGISTERED OFFICE	28 Cramond Road South Edinburgh EH4 6AB
AUDITORS	French Duncan LLP Chartered Accountants 375 West George Street Glasgow G2 4LW
BANKERS	Bank of Scotland 38 St Andrew Square Edinburgh EH2 2YR
SOLICITORS	Warners LLP 26 George Square Edinburgh EH8 9LD

NORTHRIGG LIMITED

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NORTHTRIGG LIMITED

**DIRECTORS' REPORT
FOR THE YEAR ENDED 31 JULY 2012**

The directors present their report and the financial statements for the year ended 31 July 2012.

DIRECTORS' RESPONSIBILITIES STATEMENT

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 these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments 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.

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was property development.

DIRECTORS

The directors who served during the year were:

David W Smart
William Sanderson

NORTHRIGG LIMITED

**DIRECTORS' REPORT
FOR THE YEAR ENDED 31 JULY 2012**

PROVISION OF INFORMATION TO AUDITORS

Each of the persons who are directors at the time when this Directors' report is approved has confirmed that:

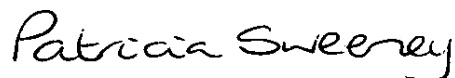
- so far as that director is aware, there is no relevant audit information of which the company's auditors are unaware, and
- that director has taken all the steps that ought to have been taken as a director in order to be aware of any information needed by the company's auditors in connection with preparing their report and to establish that the company's auditors are aware of that information.

AUDITORS

The auditors, French Duncan LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on 13 November 2012 and signed on its behalf.



Patricia Sweeney
Secretary

NORTHRIGG LIMITED

INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF NORTHRIGG LIMITED

We have audited the financial statements of Northrigg Limited for the year ended 31 July 2012, set out on pages 5 to 8. 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 an Auditors' 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, 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 Directors' report 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 31 July 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 Directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements.

NORTHRIGG LIMITED

INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF NORTHRIGG 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 Directors' report.



Kevin G Booth (Senior statutory auditor)

for and on behalf of
French Duncan LLP

Statutory Auditor and Chartered Accountants

375 West George Street
Glasgow
G2 4LW

13 November 2012

NORTHRIGG LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 JULY 2012**

	Note	2012 £	2011 £
Administrative expenses		(2,107)	(2,133)
Other operating income	2	<u>11,000</u>	<u>11,000</u>
OPERATING PROFIT	3	8,893	8,867
Interest receivable and similar income		<u>200</u>	<u>173</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		9,093	9,040
Tax on profit on ordinary activities	4	<u>(1,819)</u>	<u>(1,868)</u>
PROFIT FOR THE FINANCIAL YEAR	7	<u>7,274</u>	<u>7,172</u>

The notes on pages 7 to 8 form part of these financial statements.

NORTHRIGG LIMITED
REGISTERED NUMBER: SC273348

BALANCE SHEET
AS AT 31 JULY 2012

	Note	£	2012 £	£	2011 £
CURRENT ASSETS					
Stocks		338,550		338,550	
Cash at bank		45,252		38,027	
		<u>383,802</u>		<u>376,577</u>	
CREDITORS: amounts falling due within one year	5	<u>(356,313)</u>		<u>(356,362)</u>	
NET CURRENT ASSETS			<u>27,489</u>		<u>20,215</u>
NET ASSETS			<u>27,489</u>		<u>20,215</u>
CAPITAL AND RESERVES					
Called up share capital	6		2		2
Profit and loss account	7		<u>27,487</u>		<u>20,213</u>
SHAREHOLDERS' FUNDS			<u>27,489</u>		<u>20,215</u>

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

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:


David W Smart
 Director


William Sanderson
 Director

Date: 13 November 2012

The notes on pages 7 to 8 form part of these financial statements.

NORTHRIGG LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2012**

1. ACCOUNTING POLICIES**1.1 Basis of preparation of financial statements**

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).

1.2 Cash flow

The financial statements do not include a Cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.3 Stocks

Land held for development is included at lower of cost and net realisable value.

2. OTHER OPERATING INCOME

	2012 £	2011 £
Rents receivable	<u>11,000</u>	<u>11,000</u>

3. OPERATING PROFIT

The operating profit is stated after charging:

	2012 £	2011 £
Auditors' remuneration	<u>1,436</u>	<u>1,461</u>

During the year, no director received any emoluments (2011 - £NIL).

4. TAXATION

	2012 £	2011 £
UK corporation tax charge on profit for the year	<u>1,819</u>	<u>1,868</u>

NORTHRIGG LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2012**

**5. CREDITORS:
Amounts falling due within one year**

	2012 £	2011 £
Corporation tax	1,819	1,868
Social security and other taxes	550	550
Other creditors	353,944	353,944
	<u>356,313</u>	<u>356,362</u>

6. SHARE CAPITAL

	2012 £	2011 £
Allotted, called up and fully paid		
1 Ordinary A Shares share of £1	1	1
1 Ordinary B Shares share of £1	1	1
	<u>2</u>	<u>2</u>

7. RESERVES

	Profit and loss account £
At 1 August 2011	20,213
Profit for the year	7,274
	<u>27,487</u>
At 31 July 2012	

8. RELATED PARTY TRANSACTIONS

At the balance sheet date the company owed £176,246 (2011, £176,246) each to J Smart & Co (Contractors) PLC and William Sanderson for working capital loans.

9. CONTROLLING PARTY

The company is a joint venture company registered in Scotland and owned equally by J Smart & Co (Contractors) PLC and William Sanderson. The financial statements of J Smart & Co (Contractors) PLC are available at the registered office of the company.