

SHORT INVESTMENTS LTD

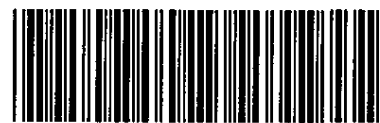
278721

DIRECTORS REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR TO

31 JANUARY 2011

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SHORT INVESTMENTS LTD

COMPANY INFORMATION

Directors	Alexander Short Robert Hayne
Secretary	Robert Hayne
Registered Office	221 West George Street Glasgow G2 2ND
Registered Number	SC278721
Accountants	A Paterson Ltd 34 Newmarket Street AYR KA7 1LP

SHORT INVESTMENTS LTD

REPORT OF THE DIRECTORS

The directors have pleasure in submitting their report and financial statements for the year to 31 January 2011.

Statement of Directors Responsibilities

Company Law requires the Directors to prepare financial statements for each financial year which 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 judgement and 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 to trade.

The Directors are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention of detection of fraud and other irregularities.

Principal Activity

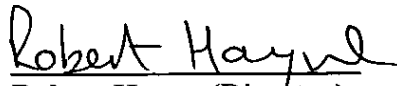
The principal activity of the Company is that of Property Investments.

Directors

The Directors who served during the year and their interest in the share capital of the Company at the beginning and at the end of the year were:-

	<u>At 31/01/11</u>	<u>At 31/01/10</u>
Alexander Short	2	2

This report, which has been prepared taking advantage of special exemptions applicable to small companies, was approved by the Board on 28 March 2011 and signed on its behalf.


Robert Hayne (Director)

SHORT INVESTMENTS LTD

PROFIT & LOSS ACCOUNT FOR THE YEAR TO 31 JANUARY 2011

	<u>Note</u>	<u>2011</u> <u>£</u>	<u>2010</u> <u>£</u>
Turnover	(1,2)	Nil	90,589
Cost of Sales		Nil	Nil
<u>Gross Profit</u>		Nil	90,589
Operating Expenses		1,333	73,409
<u>Operating Profit</u>	(3)	-1,333	17,180
Loss on Sale of Assets		Nil	Nil
		-1,333	17,180
Tax on Profit from Ordinary Activities	(4)	Nil	Nil
<u>Retained Profit for the Year</u>		-1,333	17,180
Retained Profits b/fwd		- 2,303	-19,483
Retained Profits c/fwd		<u>- 3,636</u>	<u>- 2,303</u>

There were no recognised gains or losses for the period other than those included in the Profit and Loss Account.

The notes on Pages 5 and 6 form part of these Financial Statements.

SHORT INVESTMETNS LTD

BALANCE SHEET AS AT 31 JANUARY 2011

	<u>Note</u>	<u>2011</u> <u>£</u>	<u>2010</u> <u>£</u>
<u>Fixed Assets</u>			
Investments	(5)	Nil	Nil
Property	(5)	Nil	Nil
		<u>Nil</u>	<u>Nil</u>
		=====	=====
<u>Current Assets</u>			
Cash in Bank - Current Account		1,442	2,472
Debtors		Nil	Nil
		<u>1,442</u>	<u>2,472</u>
		=====	=====
<u>Current Liabilities</u>			
Creditors and Accruals	(6)	1,478	1,175
Bank Overdraft		Nil	Nil
Directors Loan		3,598	3,598
Loan - Newhaven Estates Ltd		Nil	Nil
UK Taxation		Nil	Nil
		<u>5,076</u>	<u>3,598</u>
		=====	=====
<u>Net Current Assets</u>		<u>- 3,634</u>	<u>-2,301</u>
		=====	=====
<u>Net Total Assets</u>		<u>-3,634</u>	<u>-2,301</u>
		=====	=====

Represented By:-

<u>Capital & Reserves</u>			
Called up Share Capital	(7)	2	2
Profit & Loss Reserve		-3,636	-2,303
Revaluation Reserves		Nil	Nil
		<u>-3,634</u>	<u>-2,301</u>
<u>Shareholders Funds</u>	(8)	=====	=====

SHORT INVESTMENTS LTD

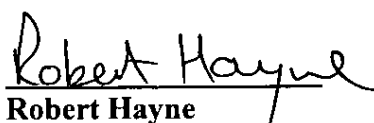
BALANCE SHEET CONT'D

The Directors:-

1. Confirm that for the year ended 31 January 2011 the Company was entitled to the exemption from audit under Subsection 477 (2) of the Companies Act 2006 relating to small companies
2. The members have not required the Company to obtain an audit in accordance with Section 476 of the Companies Act 2006
3. Acknowledge their responsibility for:-
 - (a) Ensuring that the Company keeps accounting records which comply with Section 386 of the Companies Act 2006, and
 - (b) Preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of the financial period and of its profit for the financial period in accordance with the requirements of Section 393 and which otherwise comply with the requirements of the Companies Act relating to accounts so far as applicable to the Company.

The Directors have taken advantage in the preparation of these financial statements of special exemptions applicable to small companies, and these accounts have been delivered in accordance with the provisions applicable to the small companies regime.

The financial statements were approved by the Board on 28 March 2011 and signed on its behalf.


Robert Hayne
Director

SHORT INVESTMENTS LTD

NOTES TO THE ACCOUNTS FOR THE YEAR TO 31 JANUARY 2011

NOTE

1. Accounting Policies

1.1 Basis of Preparation of Financial Statements

The Financial Statements are prepared under the Historical Cost Convention and include the results of the Company's operations which are described in the Director's Report and all of which are continuing. The Company has taken advantage in the exemption in Financial Reporting Standard No.1 from the requirement to provide a cash flow statement on the grounds that it is a small company.

1.2 Turnover

Turnover represents the value of sales made during the period.

2. Turnover

Turnover is confined to the United Kingdom.

	<u>2011</u>	<u>2010</u>
3. <u>Operating Profit</u>	<u>£</u>	<u>£</u>
Opening Profit is arrived at after charging		
Directors Fees	Nil	Nil
Depreciation	Nil	Nil
	<u>=====</u>	<u>=====</u>
4. <u>Taxation</u>		
<u>UK Current Year Taxation</u>		
Corporation Tax Due	Nil	Nil
	<u>=====</u>	<u>=====</u>
5a. <u>Fixed Assets - Investments</u>		
As per last Accounts	Nil	78,000
Written off in Year	Nil	-78,000
	<u>-----</u>	<u>-----</u>
	<u>Nil</u>	<u>Nil</u>
	<u>=====</u>	<u>=====</u>

SHORT INVESTMETNS LTD

NOTES TO THE ACCOUNTS (CONTINUED)

5b Fixed Assets - Property

The company sold all property in the previous year.

6 Creditors

<u>Falling due within one year</u>	<u>2011</u>	<u>2010</u>
	<u>£</u>	<u>£</u>
Creditors	<u>1,478</u>	<u>1,175</u>

7. Share Capital

<u>Ordinary £ Shares</u>	<u>£</u>	<u>£</u>
Authorised	<u>100</u>	<u>100</u>
Issued & Fully Paid	<u>100</u>	<u>100</u>

SHORT INVESTMENTS LTD

NOTES TO THE ACCOUNTS (CONTINUED)

8. <u>Movement on Shareholders Funds</u>	<u>2011</u>	<u>2010</u>
	<u>£</u>	<u>£</u>
Opening Balance	-2,303	-19,483
Share Capital Issued	Nil	Nil
Net Profit for Year	-1,333	17,180
	<u>-3,636</u>	<u>-2,303</u>

9. Capital Commitments

Contracted for but not provided for in the Account	<u>Nil</u>	<u>Nil</u>
Authorised by Director but not provided for	<u>Nil</u>	<u>Nil</u>

SHORT INVESTMENTS LTD

DETAILED PROFIT AND LOSS ACCOUNT FOR THE YEAR TO 31 JANUARY 2011

<u>INCOME</u>	<u>2011</u> <u>£</u>	<u>2010</u> <u>£</u>
Fees Received	Nil	1,905
Bank Interest Received	Nil	88,684
	Nil	90,589
 <u>OVERHEADS</u>		
Bank Interest	Nil	1,144
Bank Fees & Charges	1	136
Accountancy Fees	184	1,233
Travelling Expenses	1,118	Nil
General Expenses	30	82
Property repairs	Nil	676
Advertising	Nil	138
Sales Commission Paid	Nil	20,000
Loss on sale of Investments	Nil	50,000
	1,333	73,409
 <u>NET LOSS/PROFIT FOR THE YEAR</u>	 <u>-1,333</u>	 <u>17,180</u>