

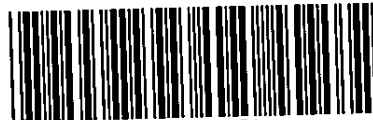
REGISTERED NUMBER: SC299786 (Scotland)

Abbreviated Accounts for the Year Ended 31 March 2012

for

Credential Lothian Limited

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27/12/2012

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COMPANIES HOUSE

Credential Lothian Limited
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for the Year Ended 31 March 2012

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Credential Lothian Limited
Company Information
for the Year Ended 31 March 2012

DIRECTORS:

RB Clapham
D Porter
IL Duncan
P McGurn

REGISTERED OFFICE:

8 Elmbank Gardens
Glasgow
G2 4NQ

REGISTERED NUMBER:

SC299786 (Scotland)

AUDITORS:

Baker Tilly UK Audit LLP
Chartered Accountants
Breckenridge House
274 Sauchiehall Street
Glasgow
G2 3EH

**Report of the Independent Auditors to
Credential Lothian Limited
Under Section 449 of the Companies Act 2006**

We have examined the abbreviated accounts set out on pages three to four, together with the full financial statements of Credential Lothian 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 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, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 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.

Basis of opinion

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 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.

Baker Tilly UK Audit LLP

Patrick Norris (Senior Statutory Auditor)
for and on behalf of Baker Tilly UK Audit LLP, Statutory Auditor
Chartered Accountants
Breckenridge House
274 Sauchiehall Street
Glasgow
G2 3EH

Date: *19th December* 2012

Credential Lothian Limited

**Abbreviated Balance Sheet
31 March 2012**

Registered No: SC299786

	2012 £	2011 £
CURRENT ASSETS		
Debtors	-	358
Cash at bank	<u>12,044,072</u>	<u>12,059,276</u>
	12,044,072	12,059,634
CREDITORS		
Amounts falling due within one year	<u>(12,010,346)</u>	<u>(12,039,156)</u>
NET CURRENT ASSETS	<u>33,726</u>	<u>20,478</u>
TOTAL ASSETS LESS CURRENT LIABILITIES	<u><u>33,726</u></u>	<u><u>20,478</u></u>
CAPITAL AND RESERVES		
Called up share capital	2 1,000	1,000
Profit and loss account	<u>32,726</u>	<u>19,478</u>
SHAREHOLDERS' FUNDS	<u><u>33,726</u></u>	<u><u>20,478</u></u>

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors, authorised for issue on *19 December* 2012 and were signed on its behalf by:


.....
D Porter - Director

19 December 2012

The notes form part of these abbreviated accounts

Credential Lothian Limited

**Notes to the Abbreviated Accounts
for the Year Ended 31 March 2012**

1. ACCOUNTING POLICIES

Accounting convention

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

Cash flow statement

The company has taken advantage of the exemption conferred by Financial Reporting Standard 1 'Cash Flow Statements (Revised 1996)' not to prepare a cash flow statement on the grounds that it is a 'small' company under the Companies Act 2006.

Turnover

Turnover represents fee income receivable during the year.

Deferred tax

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date except that:

- deferred tax is not recognised on timing differences arising on revalued properties unless the company has entered into a binding sale agreement and is not proposing to take advantage of rollover relief; and
- the recognition of deferred tax assets is limited to the extent that the company anticipates making sufficient taxable profits in the future to absorb the reversal of the underlying timing differences.

Deferred tax balances are not discounted.

2. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2012 £	2011 £
1,000	Ordinary Shares	£1	<u>1,000</u>	<u>1,000</u>