Company No: SC313921

LOTHIAN SHELF (582) LIMITED

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2014

TUESDAY

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COMPANIES HOUSE

REPORT OF THE DIRECTORS
For the year ended 31 March 2014

The directors present their annual report, together with the unaudited financial statements of the company for the year ended 31 March 2014.

PRINCIPAL ACTIVITY AND BUSINESS REVIEW

The company is dormant and has not traded since its incorporation and accordingly no profit and loss account is presented. Similarly, no key performance indicators or other performance measures are presented.

The directors do not intend to trade the company in the foreseeable future and therefore no statements on any of strategy, future outlook and principal risks and uncertainties are presented.

DIVIDEND

The directors do not recommend the payment of a dividend.

DIRECTORS

The directors who held office during the year were:

M A Payton
T R A Hazell

DIRECTORS' RESPONSIBILITIES

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. 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, where applicable, 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;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

DIRECTORS' RESPONSIBILITIES (CONTINUED)

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.

AUDITORS

The company is entitled to exemption from audit under section 480 Companies Act 2006. The members of the company have not required the company under the provisions of section 476 Companies Act 2006 to obtain an audit of its accounts for the year. Accordingly, auditors have not been appointed and the financial statements have not been audited.

By Order of the Board

I B Scott
Secretary
1 December 2014

BALANCE SHEET
as at 31 March 2014

	Notes	2014 £	2013 £
FIXED ASSETS			
Investments	3	**25**	25
CURRENT ASSETS			
Debtors	4	**1**	1
CURRENT LIABILITIES	5	**(25)**	(25)
NET CURRENT ASSETS		**(24)**	(24)
NET ASSETS		**1**	1
SHARE CAPITAL	6	**1**	1

The financial statements were approved by the board of directors and authorised for issue on 1 December 2014.

a) For the year ending 31 March 2014 the company was entitled to exemption from audit under Section 480 of the Companies Act 2006 relating to dormant companies.

b) Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 Companies Act 2006; and
- The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

T R A Hazell
Director

The notes on pages 5 and 6 form part of these financial statements.

NOTES TO THE ACCOUNTS
For the year ended 31 March 2014

1. PRINCIPAL ACCOUNTING POLICIES

The financial statements have been prepared under the historical cost convention.

The following principal accounting policy has been applied:

Investments
Investments are carried at cost less provision for impairment.

2. PROFIT AND LOSS ACCOUNT

The company has not traded during the year and accordingly no profit and loss account is presented.

3. FIXED ASSET INVESTMENT

	2014 £	2013 £
Cost		
At beginning of period	25	25
Additions	-	-
At 31 March	25	25

In the opinion of the directors the investments are stated at an amount not less than the amount they are expected to raise on realisation.

4. DEBTORS

	2014 £	2013 £
Inter-company debtor	1	1

5. CURRENT LIABILITIES

	2014 £	2013 £
Loan from parent company	(25)	(25)

6. SHARE CAPITAL

	2014 £	2013 £
Authorised:		
100 Ordinary shares of £1 each	100	100

	2014 £	2013 £
Allotted and called up		
1 Ordinary share of £1	1	1

NOTES TO THE FINANCIAL STATEMENTS (continued)
For the year ended 31 March 2014

7. DIRECTORS' REMUNERATION AND TRANSACTIONS WITH THE COMPANY

The directors were not remunerated for their services.

There were no financial transactions between the company and its directors

8. EMPLOYEES

The company had no employees in the year and has had no employees since its incorporation.

9. ULTIMATE HOLDING COMPANY

The company's ultimate parent company and ultimate controlling party is Mercia Fund Management Limited, a company registered in England and Wales.

The ultimate controlling parties at the balance sheet date are Raymond Chamberlain and David Owen jointly as trustees of the Forward Innovation Fund.