Company Registration No. SC349094 (Scotland)

CREST INVESTMENTS LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 JULY 2012



CREST INVESTMENTS LIMITED

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CREST INVESTMENTS LIMITED

INDEPENDENT AUDITORS' REPORT TO CREST INVESTMENTS LIMITED UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of Crest Investments Limited for the year ended 31 July 2012 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Chapter 10 of Part 15 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.

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.

Geoghegans

Iain Binnie (Senior Statutory Auditor)
for and on behalf of Geoghegans

25/9/12

Chartered Accountants
Statutory Auditor

6 St Colme Street
Edinburgh
EH3 6AD

CREST INVESTMENTS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 JULY 2012

	Notes	2012 £	£	2011 £	£
Current assets					
Stocks		268,144		268,144	
Cash at bank and in hand		5,006		5,627	
		273,150		273,771	
Creditors: amounts falling due within one year		(313,562)		(308,218)	
Total assets less current liabilities			(40,412)		(34,447)
Capital and reserves					
Called up share capital	2		100		100
Profit and loss account			(40,512)		(34,547)
Shareholders' funds			(40,412)		(34,447)

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on 28 September 2012

R M Petrie
Director

Company Registration No. SC349094

CREST INVESTMENTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 JULY 2012

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The accounts have been prepared under the going concern concept because Halecrest Investments (No.2) Limited, the immediate parent company, has agreed to provide adequate funds for the company to meet its liabilities as they fall due.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Work in progress

Work in progress comprises property which has not been treated as a fixed asset as it has been acquired for ultimate resale.

Work in progress is stated at the lower of cost and net realisable value. Cost comprises the direct cost of acquiring property. Net realisable value is based on estimated selling price allowing for all further costs of completion and disposal.

1.4 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 that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date.

A net deferred tax asset is regarded as recoverable and therefore recognised only when, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits against which to recover carried forward tax losses and from which the future reversal of underlying timing differences can be deducted.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on the tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

2 Share capital

	2012	2011
	£	£
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100

3 Contingent liabilities

The company has entered into an option to purchase property. If certain conditions are met, the sellers can exercise this option. However, the company would then own property which, in the opinion of the directors, would be held on the balance sheet at cost.

4 Control

The company's parent undertaking is Halecrest Investments (No.2) Limited and ultimate parent undertaking is Maidencraig Ventures Limited. The company's ultimate controlling party is Sir Tom Farmer CVO CBE KCSG DL.