

Invergordon GP Limited

Report And Financial Statements

31 March 2014



COMPANY INFORMATION

Directors	M J Ryan A G Ray J McDonagh
Company secretaries	A Peacock
Registered number	SC380708
Registered office	Quartermile One 15 Lauriston Place Edinburgh EH3 9PE
Independent auditors	Rees Pollock 35 New Bridge Street London EC4V 6BW

DIRECTORS' REPORT

For the year ended 31 March 2014

The directors present their report and the financial statements for the year ended 31 March 2014.

Principal activities

The principal activity of the company during the period was to act as a holding company.

Directors

The directors who served during the year were:

M J Ryan
A G Ray
J McDonagh

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.

Disclosure 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 relevant audit information and to establish that the company's auditors are aware of that information.

Auditors

The auditors, Rees Pollock, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

This report was approved by the board on 23 December 2014 and signed on its behalf.



A G Ray
Director

INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF INVERGORDON GP LIMITED

We have audited the financial statements of Invergordon GP Limited for the year ended 31 March 2014, set out on pages 3 to 5. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at www.frc.org.uk/auditscopeukprivate.

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 March 2014 and of its results for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; 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.

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 take advantage of the small companies' exemption from the requirement to prepare a Strategic Report.

Simon Rees (Senior Statutory Auditor)
for and on behalf of
Rees Pollock
Statutory Auditor
Date:

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Simon Rees (Senior Statutory Auditor)

for and on behalf of

Rees Pollock

Statutory Auditor

23 December 2014

PROFIT AND LOSS ACCOUNT
For the year ended 31 March 2014

The company has not traded during the year or the preceding financial year. During these periods, the company received no income and incurred no expenditure and therefore made neither profit or loss.

BALANCE SHEET
As at 31 March 2014

	Note	£	2014 £	£	2013 £
FIXED ASSETS					
Investments	3		1		1
CURRENT ASSETS					
Debtors	4	2		2	
CREDITORS: amounts falling due within one year	5	(1)		(1)	
NET CURRENT ASSETS			<u>1</u>	<u></u>	<u>1</u>
NET ASSETS			<u>2</u>	<u></u>	<u>2</u>
CAPITAL AND RESERVES					
Called up share capital	6		<u>2</u>	<u></u>	<u>2</u>
SHAREHOLDERS' FUNDS	7		<u>2</u>	<u></u>	<u>2</u>

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



A G Ray
Director

The notes on pages 4 to 5 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2014

1. ACCOUNTING POLICIES

Basis of preparation of financial statements

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

Investments

Investments held as fixed assets are shown at cost less provision for impairment.

2. STAFF COSTS

The company has no employees other than the directors, who did not receive any remuneration (2013 - £NIL).

3. FIXED ASSET INVESTMENTS

	Investment in LP £
Cost or valuation	
At 1 April 2013 and 31 March 2014	1
Net book value	
At 31 March 2014	1
At 31 March 2013	1

The company is the General Partner in Invergordon Scottish Limited Partnership.

4. DEBTORS

	2014 £	2013 £
Amounts owed by group undertakings	2	2

5. CREDITORS:

Amounts falling due within one year

	2014 £	2013 £
Other creditors	1	1

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2014

6. SHARE CAPITAL

	2014	2013
	£	£
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	2	2
	<u>2</u>	<u>2</u>

7. RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' FUNDS

	2014	2013
	£	£
Shareholders' funds at 1 April 2013 and 31 March 2014	2	2
	<u>2</u>	<u>2</u>

8. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The company's ultimate parent undertaking is Dalmore Holdings Limited, a company incorporated in England and Wales.