

**LOMOND PROPERTY ASSET
MANAGEMENT LIMITED**

Report and unaudited financial statements

Period ended 30 October 2012



LOMOND PROPERTY ASSET MANAGEMENT LIMITED

Report and financial statements 2012

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LOMOND PROPERTY ASSET MANAGEMENT LIMITED

Report and financial statements 2012

Directors

Richard Dixon (appointed 16.12.11)
Stuart Pender (appointed 16.12.11)
Brian Philip (appointed 16.12.11, resigned 17.12.12)
Vernon Powell (appointed 16.12.11)

Secretary

Vernon Powell

Registered Office

1 North Charlotte Street
Edinburgh
EH2 4HR

Bankers

Bank of Scotland
The Mound
Edinburgh
EH1 1YZ

Solicitors

Kerr Stirling
10 Albert Place
Stirling
FK8 2QL

LOMOND PROPERTY ASSET MANAGEMENT LIMITED

Directors' report

The directors present their annual report on the affairs of the company, together with the unaudited financial statements, for the period ended 30 October 2012.

Business review

The company has been dormant as defined in section 1169 of the Companies Act 2006 throughout the period to 30 October 2012. It is anticipated that the company will remain dormant for the foreseeable future. Key performance indicators are not considered necessary for an understanding of the development, performance or position of the business of the company. There are no risks or uncertainties facing the company including those within the context of the use of financial instruments.

Directors

The directors of the company are listed on page 1, all of whom served throughout the period and to the date of this report unless otherwise stated.

Approved by the Board and signed on its behalf by:



V Powell

Director

29 October 2013

LOMOND PROPERTY ASSET MANAGEMENT LIMITED

Balance sheet 30 October 2012

	Note	2012 £
Current assets		
Debtors – amounts owed by group undertakings		1
Net current assets		1
Capital and reserves		
Called up share capital	4	1
Equity shareholders' funds		1

Lomond Property Asset Management Limited (registered number SC413348) did not trade during the current period and has made neither profit nor loss, nor any other recognised gain or loss.

For the period ending 30 October 2012 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements on pages 3 to 4 were approved and authorised for issue by the Board of Directors on October 13.

Signed on behalf of the Board of Directors



V Powell

Director

29 October 2013

LOMOND PROPERTY ASSET MANAGEMENT LIMITED

Notes to the accounts

Period ended 30 October 2012

1. Accounting policy

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

2. Profit and loss account

No profit and loss account is presented with these financial statements because the company has not received income, incurred expenditure or recognised any gains or losses during either the year under review or the preceding financial year. There have been no movements in shareholders' funds during the year under review or the preceding financial year.

3. Information regarding directors and employees

The company had no employees during the current and preceding year.

No emoluments were payable to the directors of the company during the current and preceding financial year.

4. Called up share capital

	2012
	£
Allotted, called up and fully paid	
1 ordinary shares of £1 each	<u>1</u>

5. Related party transactions

The company and group have taken advantage of the exemptions available under Financial Reporting Standard 8 "Related Party Transactions" with regard to the non-disclosure of transactions between group companies on the grounds that they are wholly owned subsidiaries.

6. Post balance sheet events

On 11 September 2013, ownership of the company was transferred to Lomond Property Lettings Ltd. The ultimate parent undertaking remains Lomond Capital Partnership LLP.

7. Ultimate controlling party

The company's immediate parent undertaking is Lomond Capital Limited. The ultimate controlling party is considered to be Lomond Capital Partnership LLP. Copies of the consolidated financial statements may be obtained from Companies House, 4th Floor, Edinburgh Quay, 139 Fountainbridge, Edinburgh, EH3 9FF.