

# TURNBULL SCOTT SHIPPING COMPANY LIMITED

Company Registration Number: 881649

## FINANCIAL STATEMENTS

YEAR ENDED

31 MARCH 2008

SATURDAY



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10/01/2009

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COMPANIES HOUSE

**TURNBULL SCOTT SHIPPING COMPANY LIMITED**

**DIRECTORS**

**S M Turnbull**

**SECRETARY**

**R V White**

**Registered Office**

5 Springlakes Estate  
Deadbrook Lane  
Aldershot  
Hants GU12 4UH

The directors present their annual report and the financial statements for the year ended 31 March 2008.

1. Principal Activity

The company has not traded during the year.

2. Dividends

The directors do not recommend the payment of a dividend (2007 - £nil)

3. Directors

No director has a beneficial interest in the shares of the company.

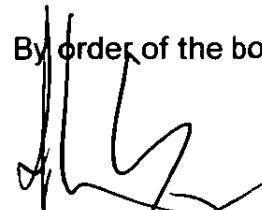
The interests of Mr S M Turnbull in the shares of Turnbull Scott & Company Limited, the company's ultimate holding company, are detailed in the directors' report of that company.

The present membership of the board is set out on this page.

4. Auditors

A special resolution has been passed in accordance with section 252 of the Companies Act 1985 resolving that Auditors are not appointed.

By order of the board



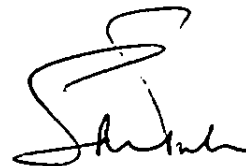
**R V White**  
**Secretary**

**TURNBULL SCOTT SHIPPING COMPANY LIMITED**  
**BALANCE SHEET**  
**AS AT 31 MARCH 2008**

	Notes	2008 £000	2007 £000
<b>Current assets</b>			
Amounts owed by fellow subsidiaries due after one year		20	20
		—	—
		20	20
		===	===
<b>Capital and reserves</b>			
Called up share capital	2	10	10
Capital redemption reserve	3	10	10
		—	—
		20	20
		===	===

For the financial year ended 31 March 2008 the company was entitled to exemption from audit under section 249AA(1) Companies Act 1985 and no notice has been deposited under section 249B(2). The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the year end and of its profit (or loss) for the financial year in accordance with the requirements of section 226 and which otherwise comply with the requirements of the Companies Act 1985, so far as applicable to the company.

Approved by the board of directors on 23<sup>rd</sup> October 2008 and signed on its behalf.



**S M Turnbull**  
**Director**

**TURNBULL SCOTT SHIPPING COMPANY LIMITED**  
**NOTES FORMING PART OF THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2008**

**1. ACCOUNTING POLICIES**

(a) Basis of preparation of financial statements

The financial statements are prepared under the historical cost convention in accordance with accepted accounting policies.

**2. Called up share capital**

	<b>Authorised 2008 &amp; 2007</b>	<b>Allotted, called up and fully paid</b>	
	£	<b>2008 £</b>	<b>2007 £</b>
Ordinary shares of £1 each	100	100	100
4.2% non cumulative 'C' preference shares	9,900	9,900	9,900
	<hr/>	<hr/>	<hr/>
	10,000	10,000	10,000
	<hr/>	<hr/>	<hr/>

**3. Reserves**

	<b>Capital redemption reserve £000</b>
At 1 April 2007	10
	<hr/>
Balance at 31 March 2008	10
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**TURNBULL SCOTT SHIPPING COMPANY LIMITED  
NOTES FORMING PART OF THE FINANCIAL STATEMENTS  
YEAR ENDED 31 MARCH 2008**

**4. Approval of financial statements**

These financial statements were approved by the board on 23<sup>rd</sup> October 2008.

**5. Ultimate holding company**

The company's ultimate holding company is Turnbull Scott & Company Limited which is incorporated in Great Britain and registered in England.