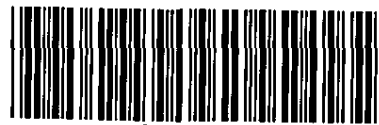


**MIMOSA (NO. 101) LIMITED**  
**REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31st MARCH 2011**

**Company No. 94798**

**FRIDAY**



**\*S0ORLU09\***  
SCT 23/12/2011 #854  
COMPANIES HOUSE

**REPORT OF THE DIRECTORS**

The Directors submit their Report and Financial Statements for the year ended 31st March 2011.

**PRINCIPAL ACTIVITIES OF THE BUSINESS**

The Company has not traded during the year and it is not intended that this will change.

**DIRECTORS**

The Directors who served during the year are stated below:

Mr E.M. Scott  
Mr J. McFarlane

**AUDITORS**

A resolution to re-appoint Aiton and Co., Chartered Accountants, as auditors will be put to the members at the Annual General Meeting.

This Report has been prepared in accordance with the special provisions relating to Companies subject to the Small Companies Regime within Part 15 of the Companies Act 2006.

**BY ORDER OF THE BOARD**



**EWEN M. SCOTT**  
Secretary

GLASGOW: 17 October 2011

**YEAR ENDED 31st MARCH 2011**

**STATEMENT OF 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 (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 year. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and 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.

In so far as the directors are aware:

- there is no relevant audit information (information needed by the company's auditors in connection with preparing their report) of which the company's auditors are unaware, and
- the directors have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

The Directors confirm that the Financial Statements comply with the above requirements.

**MIMOSA (NO 101) LIMITED**

We have audited the financial statements of Mimosa (No 101) Limited for the year ended 31st March 2011 on pages 4 and 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 Sections 495 and 496 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 set out on page 2, 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 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**

An audit involves obtaining evidence about the amounts and disclosures in the Financial Statements sufficient to give reasonable assurance that the Financial Statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the Financial Statements.

**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 31st March 2011 and of its results for the year then ended; and
- 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 matters prescribed by the Companies Act 2006**

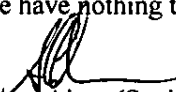
In our opinion the information given in the Directors' Report for the financial year for which the Financial Statements are prepared is consistent with the Financial Statements.

**Matters on which we are required to report by exception**

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 prepare the Financial Statements and the directors' report in accordance with the small companies regime.

We have nothing to report in respect of these matters.

  
Stuart Aiton (Senior Statutory Auditor)  
For and on behalf of  
**AITON & CO,**  
Chartered Accountants and Statutory Auditor

50 Wellington Street  
Glasgow, G2 6HJ

GLASGOW: 17 October 2011

## BALANCE SHEET

AS AT 31st MARCH 2011

|                              | Notes | 2011<br>£           | 2010<br>£           |
|------------------------------|-------|---------------------|---------------------|
| <b>TANGIBLE FIXED ASSETS</b> |       |                     |                     |
| Property Investment          | 2     | 3,000               | 3,000               |
|                              |       | <hr/>               | <hr/>               |
| <b>NET ASSETS</b>            |       | <b><u>3,000</u></b> | <b><u>3,000</u></b> |
| <br>                         |       |                     |                     |
| <b>CAPITAL AND RESERVES</b>  |       |                     |                     |
| Called Up Share Capital      | 3     | <b><u>3,000</u></b> | <b><u>3,000</u></b> |

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board on 17 October 2011 and signed on its behalf by



**EWEN M. SCOTT**  
Director

## NOTES TO THE FINANCIAL STATEMENTS

## FOR THE YEAR ENDED 31st MARCH 2011

## 1. ACCOUNTING POLICIES

- a) The Financial Statements have been prepared under the historical cost convention and in accordance with applicable accounting standards.
- b) No depreciation has been charged on Tangible Fixed Assets.

## 2. PROPERTY INVESTMENT

The Company purchased a property in Santa Ponsa, Majorca for £17,700 during the period ended 31st October 1986. The Company then entered into Licence Agreements under which all rights of occupancy were assigned in perpetuity for £14,700. In the Directors' opinion, the residual value of the property investment (being subject to the Licence Agreements) is £3,000. In arriving at their opinion, the Directors have had regard to the possibility in future of the Company selling the property and thus having to re-purchase the Licences if the Licence Holders would wish to sell, and to the terms under which they would expect such re-purchase to take place.

## 3. SHARE CAPITAL

|   | 2011         | 2010         |
|---|--------------|--------------|
|   | £            | £            |
| Authorised, Allotted, Called up, Fully Paid |              |              |
| 3,000 Ordinary Shares of £1 each            | <u>3,000</u> | <u>3,000</u> |