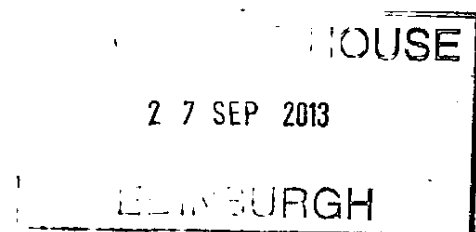
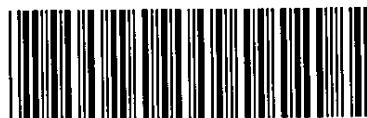


Abbreviated Audited Accounts
for the Year Ended 31 December 2012
for
Lynnet Leisure (Hamilton Palace)
Limited



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Lynnet Leisure (Hamilton Palace)
Limited (Registered number: SC179034)

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for the Year Ended 31 December 2012

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Lynnet Leisure (Hamilton Palace)
Limited

Company Information
for the Year Ended 31 December 2012

DIRECTORS:	L Mortimer A Hunter
SECRETARY:	L Mortimer
REGISTERED OFFICE:	Lynnet Leisure Group 3rd Floor 23 Royal Exchange Square Glasgow G1 3AJ
REGISTERED NUMBER:	SC179034 (Scotland)
AUDITORS:	Haines Watts Chartered Accountants & Statutory Auditors 231/233 St Vincent Street Glasgow G2 5QY
BANKERS:	Lloyds Bank Corporate Markets 110 St Vincent Street Glasgow G2 5ER
SOLICITORS:	HBJ Gateley Waring 146 West Regent Street Glasgow G2 2RZ

Lynnet Leisure (Hamilton Palace)
Limited (Registered number: SC179034)

Report of the Directors
for the Year Ended 31 December 2012

The directors present their report with the accounts of the company for the year ended 31 December 2012.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of the operation of a nightclub.

REVIEW OF BUSINESS

The company's balance sheet as detailed on page 6 shows a satisfactory position with shareholders' funds amounting to £1,388,270 (2011: £1,372,271).

Total turnover for the year was £1,690,955 which represented a fall of 12.4%.

The risks faced by the company in the leisure sector are not unique, and performance is very much driven by consumer demand. The continued downturn in the economy has meant leisure sales have decreased compared to the prior year. However rising costs, both direct and indirect, have not in the main been passed on to the consumer and the company is eager to maintain the quality of its product and its services. This coupled with reduced management charge income in the current year has resulted in an operating loss.

DIVIDENDS

No dividends will be distributed for the year ended 31 December 2012.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 January 2012 to the date of this report.

L Mortimer
A Hunter

The company is a wholly owned subsidiary and the interests of the group directors are disclosed in the financial statements of the ultimate parent company.

POLITICAL AND CHARITABLE CONTRIBUTIONS

Donations made during the year amount to £1,872 (2011 - £3,569).

All donations made during the year have been made to local charities.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Report of the Directors 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 judgements 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.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that she ought to have taken as a director in order to make herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

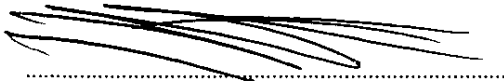
Lynnet Leisure (Hamilton Palace)
Limited (Registered number: SC179034)

Report of the Directors
for the Year Ended 31 December 2012

AUDITORS

The auditors, Haines Watts, Chartered Accountants & Statutory Auditors, will be proposed for re-appointment at the forthcoming Annual General Meeting.

ON BEHALF OF THE BOARD:



.....
L Mortimer - Director

Date: 25/9/2013

Report of the Independent Auditors to
Lynnet Leisure (Hamilton Palace)
Limited
Under Section 449 of the Companies Act 2006

We have examined the abbreviated accounts set out on pages five to ten, together with the full financial statements of Lynnet Leisure (Hamilton Palace) Limited for the year ended 31 December 2012 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 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 445 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.

Basis of opinion

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 445(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.



Richard Gibson BAcc CA CF (Senior Statutory Auditor)
for and on behalf of Haines Watts
Chartered Accountants & Statutory Auditors
231/233 St Vincent Street
Glasgow
G2 5QY

Date: 27/9/2013

Lynnet Leisure (Hamilton Palace)
Limited (Registered number: SC179034)

Abbreviated Profit and Loss Account
for the Year Ended 31 December 2012

	Notes	2012 £	2011 £
TURNOVER		1,690,955	1,930,360
Cost of sales and other operating income		403,017	245,591
		<hr/>	<hr/>
		2,093,972	2,175,951
Administrative expenses		2,077,973	2,150,224
		<hr/>	<hr/>
OPERATING PROFIT	4	15,999	25,727
Interest payable and similar charges	5	-	11,386
		<hr/>	<hr/>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		15,999	14,341
Tax on profit on ordinary activities	6	-	-
		<hr/>	<hr/>
PROFIT FOR THE FINANCIAL YEAR		15,999	14,341
		<hr/>	<hr/>

CONTINUING OPERATIONS

None of the company's activities were acquired or discontinued during the current year or previous year.

TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognised gains or losses other than the profits for the current year or previous year.

Lynnet Leisure (Hamilton Palace)
Limited (Registered number: SC179034)

Abbreviated Balance Sheet
31 December 2012

	Notes	2012 £	2011 £
FIXED ASSETS			
Tangible assets	8	4,213	-
CURRENT ASSETS			
Stocks	9	47,324	41,261
Debtors	10	2,752,525	2,965,373
Cash at bank and in hand		20,060	20,060
		2,819,909	3,026,694
CREDITORS			
Amounts falling due within one year	11	1,435,852	1,654,423
NET CURRENT ASSETS		1,384,057	1,372,271
TOTAL ASSETS LESS CURRENT LIABILITIES		1,388,270	1,372,271
CAPITAL AND RESERVES			
Called up share capital	14	10,000	10,000
Profit and loss account	15	1,378,270	1,362,271
SHAREHOLDERS' FUNDS	19	1,388,270	1,372,271

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to medium-sized companies.

The financial statements were approved by the Board of Directors on 25/9/2013 and were signed on its behalf by:


 L Mortimer - Director

Lynnet Leisure (Hamilton Palace)
Limited (Registered number: SC179034)

Notes to the Abbreviated Accounts
for the Year Ended 31 December 2012

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention.

Financial Reporting Standard number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the parent company includes the subsidiary in its published financial statements.

Turnover

Turnover represents net sales of goods, excluding value added tax. Turnover is recognised at the point that customers exchange cash for goods and services.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

2. OTHER OPERATING INCOME

	2012	2011
	£	£
Management re-charge income	<u>720,000</u>	<u>650,000</u>

3. STAFF COSTS

	2012	2011
	£	£
Wages and salaries	951,422	1,013,062
Social security costs	83,054	83,612
Other pension costs	935	59,327
	<u>1,035,411</u>	<u>1,156,001</u>

The average monthly number of employees during the year was as follows:

	2012	2011
Bar Staff etc	104	80
Office and management	<u>11</u>	<u>11</u>
	<u>115</u>	<u>91</u>

4. OPERATING PROFIT

The operating profit is stated after charging:

	2012	2011
	£	£
Hire of plant and machinery	8,233	7,956
Depreciation - owned assets	1,405	-
Auditors remuneration	<u>6,000</u>	<u>5,500</u>
Directors' remuneration	<u>101,164</u>	<u>221,164</u>

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 December 2012**

5. INTEREST PAYABLE AND SIMILAR CHARGES

	2012	2011
	£	£
Bank interest	-	11,386
	<u>-</u>	<u>11,386</u>

6. TAXATION

Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the year ended 31 December 2012 nor for the year ended 31 December 2011.

7. DIVIDENDS

	2012	2011
	£	£
Ordinary shares of £1 each		
Interim	-	2,109,423
	<u>-</u>	<u>2,109,423</u>

8. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
Additions	5,618
At 31 December 2012	<u>5,618</u>
DEPRECIATION	
Charge for year	1,405
At 31 December 2012	<u>1,405</u>
NET BOOK VALUE	
At 31 December 2012	<u>4,213</u>

9. STOCKS

	2012	2011
	£	£
Stocks	47,324	41,261
	<u>47,324</u>	<u>41,261</u>

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2012	2011
	£	£
Trade debtors	-	28,332
Other debtors	998	1,866
Due from group companies	2,727,803	2,902,208
Prepayments	23,724	32,967
	<u>2,752,525</u>	<u>2,965,373</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 December 2012

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2012	2011
	£	£
Bank loans and overdrafts (see note 12)	150,695	1,133,554
Trade creditors	46,404	40,969
Social security and other taxes	29,210	32,860
VAT	165,983	139,612
Other creditors	538	538
Due to group companies	1,004,249	264,920
Accrued expenses	38,773	41,970
	<u>1,435,852</u>	<u>1,654,423</u>

12. LOANS

An analysis of the maturity of loans is given below:

	2012	2011
	£	£
Amounts falling due within one year or on demand:		
Bank overdrafts	<u>150,695</u>	<u>1,133,554</u>

13. SECURED DEBTS

The following secured debts are included within creditors:

	2012	2011
	£	£
Bank overdrafts	<u>150,695</u>	<u>1,133,554</u>

The Bank of Scotland holds a cross guarantee between group companies and a floating charge over group companies.

The Bank of Scotland has a bond and floating charge over all the assets of the group companies.

The Bank of Scotland holds a standard security over various properties held by the group.

14. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2012	2011
			£	£
10,000	Ordinary	£1	<u>10,000</u>	<u>10,000</u>

15. RESERVES

	Profit and loss account
	£
At 1 January 2012	1,362,271
Profit for the year	15,999
At 31 December 2012	<u>1,378,270</u>

Lynnet Leisure (Hamilton Palace)
Limited (Registered number: SC179034)

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 December 2012

16. ULTIMATE PARENT COMPANY

The company's parent undertaking at the balance sheet date was Lynnet Leisure (Properties) Limited. The company's ultimate parent undertaking at the balance sheet date was Lynnet Leisure (Group) Limited, a company incorporated in Scotland.

The group undertook a restructuring exercise post year end. The company's parent company at the date of signing is Lynnet Leisure (Properties) Limited. The company's ultimate parent undertaking at the date of signing is Landfern Limited, a company incorporated in Scotland.

17. RELATED PARTY DISCLOSURES

As the company is a wholly owned subsidiary of Lynnet Leisure (Group) Limited, at the balance sheet date, no disclosure of transactions within the group is given in accordance with the exemptions permitted under Financial Reporting Standard No.8.

18. ULTIMATE CONTROLLING PARTY

The ultimate controlling parties are the family trusts.

19. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2012 £	2011 £
Profit for the financial year	15,999	14,341
Dividends	-	(2,109,423)
Net addition/(reduction) to shareholders' funds	15,999	(2,095,082)
Opening shareholders' funds	1,372,271	3,467,353
Closing shareholders' funds	1,388,270	1,372,271