

**REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2011
FOR
ALLIED SURVEYORS SCOTLAND PLC**



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FOR THE YEAR ENDED 31 MARCH 2011**

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ALLIED SURVEYORS SCOTLAND PLC

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2011**

DIRECTORS:

C Highton
G Robertson
J Stalker
G MacDonald
G Gibb
I A Thomson
A Gunn
M MacSween
R Smith
R Price
M Westbrook
A Hutchison
D McDougall
J Harold
K Hughes
A Bain
J P Aitkenhead
J K Denholm
F N Dunn
G Firth
M Forsyth
K S Hay
G Hinks
J C Millar
R R Peters
D A Ross
D R Watt
D C Wooley
D Murray
R M Smith
J Collins
R G Armour
D Telford
D Alexander
AM Imrie
R Hyslop
FR Malcolm
D Hyde
A Clouston

SECRETARY:

G Ross

REGISTERED OFFICE:

Herbert House
24 Herbert Street
Glasgow
G20 6NB

REGISTERED NUMBER:

00180267 (Scotland)

ALLIED SURVEYORS SCOTLAND PLC

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2011**

AUDITORS:

Henderson Loggie
Chartered Accountants
& Registered Auditors
Gordon Chambers
90 Mitchell Street
Glasgow
G1 3NQ

BANKERS:

Royal Bank of Scotland plc
23 Sauchiehall Street
Glasgow
G2 3AD

SOLICITORS:

Bannatyne, Kirkwood, France & Co
16 Royal Exchange Square
Glasgow
G1 3AG

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 MARCH 2011**

The directors present their report with the financial statements of the company for the year ended 31 March 2011.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of chartered surveying.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 April 2010 to the date of this report.

C Highton
G Robertson
J Stalker
G MacDonald
G Gibb
I A Thomson
A Gunn
M MacSween
R Smith
R Price
M Westbrook
A Hutchison
D McDougall
J Harold
K Hughes
A Bain
J P Aitkenhead
J K Denholm
F N Dunn
G Firth
M Forsyth
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J C Millar
R R Peters
D A Ross
D R Watt
D C Wooley
D Murray
R M Smith
J Collins
R G Armour
D Telford
D Alexander
AM Imrie
R Hyslop
FR Malcolm
A Clouston

Other changes in directors holding office are as follows:

R Bryant-Pearson - resigned 24 November 2010
D Hyde - appointed 24 November 2010

COMPANY'S POLICY ON PAYMENT OF CREDITORS

The company's current policy concerning the payment of trade creditors is to follow the CBI's Prompt Payers Code (copies are available from the CBI, Centre Point, 103 New Oxford Street, London WC1A 1DU)

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 MARCH 2011**

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 he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

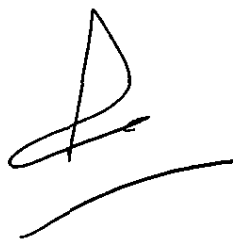
AUDITORS

The auditors, Henderson Loggie, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

G Ross - Secretary



24 August 2011

**REPORT OF THE INDEPENDENT AUDITORS TO THE SHAREHOLDERS OF
ALLIED SURVEYORS SCOTLAND PLC**

We have audited the financial statements of Allied Surveyors Scotland PLC for the year ended 31 March 2011 on pages six to eleven. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

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 a Report of the Auditors 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 Statement of Directors' Responsibilities set out on page four, 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

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. In addition, we read all the financial and non-financial information in the financial statements to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

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 2011 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

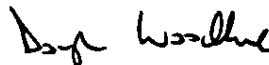
Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Report of the Directors 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 prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the Report of the Directors.



Douglas Woodhouse (Senior Statutory Auditor)
for and on behalf of Henderson Loggie
Chartered Accountants
& Registered Auditors
Gordon Chambers
90 Mitchell Street
Glasgow
G1 3NQ

24 August 2011

ALLIED SURVEYORS SCOTLAND PLC (REGISTERED NUMBER: 00180267)

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2011

	Notes	2011 £	2010 £
TURNOVER		1,352,856	1,219,302
Cost of sales		1,007,203	980,564
GROSS PROFIT		345,653	238,738
Administrative expenses		319,468	177,517
OPERATING PROFIT	3	26,185	61,221
Interest receivable and similar income		40	24
		26,225	61,245
Interest payable and similar charges		-	18
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		26,225	61,227
Tax on profit on ordinary activities	4	-	586
PROFIT FOR THE FINANCIAL YEAR		26,225	60,641
Retained profit brought forward		93,384	32,743
RETAINED PROFIT CARRIED FORWARD		119,609	93,384

The notes form part of these financial statements

ALLIED SURVEYORS SCOTLAND PLC (REGISTERED NUMBER: 00180267)

BALANCE SHEET
31 MARCH 2011

	Notes	2011 £	£	2010 £	£
FIXED ASSETS					
Tangible assets	5		41,225		-
Investments	6		74,000		54,000
			<u>115,225</u>		<u>54,000</u>
CURRENT ASSETS					
Debtors	7	306,846		125,866	
Cash at bank		49,809		30,850	
		<u>356,655</u>		<u>156,716</u>	
CREDITORS					
Amounts falling due within one year	8	302,271		67,332	
			<u>54,384</u>		<u>89,384</u>
NET CURRENT ASSETS					
			<u>169,609</u>		<u>143,384</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
CAPITAL AND RESERVES					
Called up share capital	9		50,000		50,000
Profit and loss account			119,609		93,384
			<u>169,609</u>		<u>143,384</u>
SHAREHOLDERS' FUNDS					
			<u>169,609</u>		<u>143,384</u>

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Directors on 24 August 2011 and were signed on its behalf by:

G Robertson - Director



C Highton - Director



The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2011

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 25% on a straight line basis
Computer equipment - 25% on a straight line basis

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. STAFF COSTS

	2011 £	2010 £
Wages and salaries	<u>78,195</u>	<u>30,116</u>

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

	2011	2010
Directors	39	38
Employees	<u>1</u>	<u>1</u>
	<u>40</u>	<u>39</u>

3. OPERATING PROFIT

The operating profit is stated after charging:

	2011 £	2010 £
Depreciation - owned assets	<u>13,741</u>	<u>-</u>
Directors' remuneration and other benefits etc	<u>-</u>	<u>-</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2011

4. TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows:

	2011 £	2010 £
Current tax:		
UK corporation tax	-	5
Under provision of tax	-	581
	<u> </u>	<u> </u>
Tax on profit on ordinary activities	-	586
	<u> </u>	<u> </u>

UK corporation tax has been charged at 21%

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 April 2010	2,683	-	2,683
Additions	-	54,966	54,966
	<u> </u>	<u> </u>	<u> </u>
At 31 March 2011	2,683	54,966	57,649
	<u> </u>	<u> </u>	<u> </u>
DEPRECIATION			
At 1 April 2010	2,683	-	2,683
Charge for year	-	13,741	13,741
	<u> </u>	<u> </u>	<u> </u>
At 31 March 2011	2,683	13,741	16,424
	<u> </u>	<u> </u>	<u> </u>
NET BOOK VALUE			
At 31 March 2011	-	41,225	41,225
	<u> </u>	<u> </u>	<u> </u>
At 31 March 2010	-	-	-
	<u> </u>	<u> </u>	<u> </u>

6. FIXED ASSET INVESTMENTS

	Unlisted investments £
COST	
At 1 April 2010	54,000
Additions	20,000
	<u> </u>
At 31 March 2011	74,000
	<u> </u>
NET BOOK VALUE	
At 31 March 2011	74,000
	<u> </u>
At 31 March 2010	54,000
	<u> </u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2011

6. FIXED ASSET INVESTMENTS - continued

The company's investments at the balance sheet date in the share capital of companies include the following:

Onesurvey Limited

Nature of business: Home report providers

Class of shares:	% holding	30/6/11 £	30/6/10 £
Ordinary	70.00		
Aggregate capital and reserves		108,868	103,218
Profit for the year		7,387	25,807

During the year the company acquired a further 20,000 £1 shares in Onesurvey Limited ,a company registered in Scotland.

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2011 £	2010 £
Trade debtors	306,846	45,861
Amounts owed by group undertakings	-	20,500
Prepayments and accrued income	-	59,505
	<u>306,846</u>	<u>125,866</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2011 £	2010 £
Members loans	20,000	20,000
Trade creditors	231,747	-
Tax	-	5
Social security and other taxes	49,124	33,507
Accrued expenses	1,400	13,820
	<u>302,271</u>	<u>67,332</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2011 £	2010 £
50,000	Ordinary	£1	<u>50,000</u>	<u>50,000</u>

10. RELATED PARTY DISCLOSURES

The entire turnover and cost of sales of the company is attributable to work done on behalf of the directors and shareholders.

During the year ended 31 March 2011 a loan of £20,000 (2010 : £20,500) due from Onesurvey Limited a company in which Allied Surveyors (Scotland) PLC own 70% of the issued share capital, was converted into 20,000 £1 ordinary shares.

Directors C Highton, G Robertson and I A Thomson also hold directorships in Onesurvey Limited.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2011**

11. CONTROL

The directors of the company have been nominated to act on behalf of the businesses who own the company's share capital.