

Company Registration No. SC292100 (Scotland)

Trump International Golf Club Scotland Limited

Abbreviated Accounts

For The Year Ended 31 December 2008

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TRUMP INTERNATIONAL GOLF CLUB SCOTLAND LIMITED

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TRUMP INTERNATIONAL GOLF CLUB SCOTLAND LIMITED

INDEPENDENT AUDITORS' REPORT TO TRUMP INTERNATIONAL GOLF CLUB SCOTLAND LIMITED

UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of Trump International Golf Club Scotland Limited for the year ended 31 December 2008 prepared under section 226 of the Companies Act 1985.

This report is made solely to the company in accordance with section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to them in an auditors' report on abbreviated accounts 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

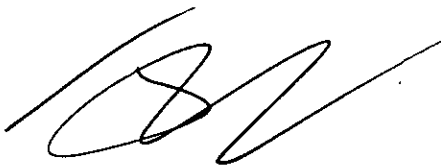
The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" 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 sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.



Johnstone Carmichael

22 October 2009

Chartered Accountants
Registered Auditor

Bishop's Court
29 Albyn Place
Aberdeen
AB10 1YL

TRUMP INTERNATIONAL GOLF CLUB SCOTLAND LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2008

	Notes	2008 £	£	2007 £	£
Fixed assets					
Tangible assets	2	8,939,390		6,321,488	
Current assets					
Debtors		75,645		186,309	
Cash at bank and in hand		123,775		19,720	
		<u>199,420</u>		<u>206,029</u>	
Creditors: amounts falling due within one year		<u>(195,890)</u>		<u>(85,751)</u>	
Net current assets		<u>3,530</u>		<u>120,278</u>	
Total assets less current liabilities		<u>8,942,920</u>		<u>6,441,766</u>	
Creditors: amounts falling due after more than one year		<u>(10,173,219)</u>		<u>(7,155,900)</u>	
		<u>(1,230,299)</u>		<u>(714,134)</u>	
Capital and reserves					
Called up share capital	3	1,000		1,000	
Profit and loss account		<u>(1,231,299)</u>		<u>(715,134)</u>	
Shareholders' funds		<u>(1,230,299)</u>		<u>(714,134)</u>	

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the Board for issue on 16 October 2009



Mr A Weisselberg
Director

COMPANY REGISTRATION NO. SC 292100

TRUMP INTERNATIONAL GOLF CLUB SCOTLAND LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2008

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

1.2 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land and buildings are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	15% Reducing balance
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1.3 Land and Buildings

All costs directly associated with the proposed development of the golf resort have been capitalised under land and buildings.

1.4 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

2 Fixed assets

	Tangible assets £
Cost	
At 1 January 2008	6,324,908
Additions	2,621,603
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At 31 December 2008	8,946,511
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Depreciation	
At 1 January 2008	3,420
Charge for the year	3,701
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At 31 December 2008	7,121
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Net book value	
At 31 December 2008	8,939,390
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At 31 December 2007	6,321,488
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TRUMP INTERNATIONAL GOLF CLUB SCOTLAND LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2008

3	Share capital	2008	2007
		£	£
	Authorised		
	1,000 Ordinary shares of £1 each	1,000	1,000
		<u>1,000</u>	<u>1,000</u>
	Allotted, called up and fully paid		
	1,000 Ordinary shares of £1 each	1,000	1,000
		<u>1,000</u>	<u>1,000</u>

4 Transactions with directors

Included within other creditors greater than one year is a loan of £10,173,219 (2008: £7,155,900) due to Mr D J Trump, director. This loan is interest free and has no fixed repayment terms.