

Edinburgh Fund Managers plc

Directors' report and financial statements

Registered number SC46848

For the year ended 30 September 2016



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Directors' report

The Directors present their report and the financial statements for the year ended 30 September 2016. Edinburgh Fund Managers plc ("the Company") has not traded during the current or prior year.

The Company qualifies as a small company in accordance with Sections 381-382 of the Companies Act 2006 (the "Act") and the Directors' Report has therefore been prepared taking into consideration the provisions of Part 15 of the Act.

In preparing this report, the Directors have taken advantage of the small companies exemption provided by section 414B of the Companies Act 2006 and have not prepared a strategic report.

Principal activity

The Company previously carried out investment management activities. The business was transferred to fellow subsidiary companies during the year ended 30 September 2010 and the Company's principal activity is now that of a holding company.

Results and dividends

The balance sheet is set out on page 3.

There was no dividend paid in the year (2015: £nil) and the Directors do not propose a dividend for the year to 30 September 2016 (2015: £nil).

Directors

The Directors who held office during the year and up to the date of this report were as follows:

Tenon Nominees Limited
Scott Massie

All the Directors benefited from qualifying third party indemnity provisions in place during the financial year and at the date of this report.

General information

The address of the Company's registered office is 7th Floor, 40 Princes Street, Edinburgh, EH2 2BY.

Statement of Directors' responsibilities in respect of the Directors' report and the financial statements

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 they have elected to prepare the financial statements in accordance with United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 101 Reduced Disclosure Framework (FRS 101).

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 then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether FRS 101 has been followed, subject to any material departures disclosed and explained in the financial statements;
- notify the Company's shareholders in writing about the use of disclosure exemptions, if any, of FRS 101 used in the preparation of financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business. As explained in note 1, the Directors do not believe that it is appropriate to prepare these financial statements on a going concern basis.

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 its financial statements comply with the Companies Act 2006. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Company and to prevent and detect fraud and other irregularities.

By order of the board



For Aberdeen Asset Management PLC

Secretaries
10 Queen's Terrace
Aberdeen
AB10 1YG
20 March 2017

Balance sheet

As at 30 September 2016

	Note	2016 £'000	2015 £'000
Current assets			
Debtors	4	<u>1,146</u>	<u>1,146</u>
		1,146	1,146
Net current assets		<u>1,146</u>	<u>1,146</u>
Net assets		<u>1,146</u>	<u>1,146</u>
Capital and reserves			
Called up share capital	5	968	968
Profit and loss account		<u>178</u>	<u>178</u>
Shareholders' funds		<u>1,146</u>	<u>1,146</u>

The notes on pages 4 to 5 form part of these financial statements.


During the current and prior financial year the Company did not trade, received no income, incurred no expenses and made no capital distributions. Consequently no profit and loss account or statement in changes in equity has been presented.

For the year ending 30 September 2016 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

Directors' responsibilities:

- i. The members have not required the Company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- ii. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements were approved by the Board of Directors on 20 March 2017 and were signed on its behalf by:


Tenon Nominees Limited
 Director

Notes to the financial statements

1 Accounting policies

Basis of preparation

The Company meets the definition of a qualifying entity under Application of Financial Reporting Requirements 100 as issued by the Financial Reporting Council. Accordingly, the financial statements for year ended 30 September 2016 have been prepared in accordance with Financial Reporting Standard 101 Reduced Disclosure ("FRS 101") as issued by the Financial Reporting Council.

The financial statements have been prepared under the historical cost convention in accordance with the Companies Act 2006.

Going concern

The Directors took the decision to cease trading following the transfer of the Company's trade to a fellow subsidiary during the year ended 30 September 2010. As they do not intend to acquire a replacement trade, the Directors have prepared the financial statements for the year ended 30 September 2016 on a basis other than that of a going concern. No adjustments were necessary to the amounts at which the remaining net assets are included in these financial statements.

2 Transition for FRS 101

These financial statements, for the year ended 30 September 2016, are the first the Company has prepared in accordance with FRS 101. The date of transition to FRS 101 for the Company is 1 October 2014 and the comparative financial statements as at and for the year ended 30 September 2015 have been prepared in accordance with FRS 101. The Company historically prepared its financial statements in accordance with United Kingdom Generally Accepted Accounting Principles ("UK GAAP").

No recognition and measurement differences have arisen following the transition from UK GAAP to FRS 101, nor has there been any change to key judgements and sources of estimation uncertainty.

3 Directors and employee information

The Directors did not receive any emoluments for their services to the Company during the current or previous year.

The Company employed no staff in the current or previous year.

4 Debtors

	2016 £'000	2015 £'000
<i>Amounts falling due within one year:</i>		
Amounts owed by parent undertaking	<u>1,146</u>	<u>1,146</u>

Notes to the financial statements (continued)

5 Called up share capital

	2015 £'000	2014 £'000
<i>Allotted, called up and fully paid</i>		
19,372,486 ordinary shares of 5p each	<u>968</u>	<u>968</u>

6 Ultimate parent company

The Company's ultimate parent company is Aberdeen Asset Management PLC, which is incorporated in the United Kingdom and registered in Scotland.

The results of the Company are consolidated in the Group accounts of Aberdeen Asset Management PLC which are available to the public and may be obtained from 10 Queen's Terrace, Aberdeen, AB10 1YG. No other group accounts include the results of the Company.

7 Investment holdings

Direct and indirect holdings of the Company are listed below. Holdings are at 100%, unless stated otherwise:

Name of subsidiary undertaking	Country of registration	Direct/indirect	Percentage owned other than 100%
Aberdeen Pension Trustees Limited	UK	Direct	
Dunedin Fund Managers Limited	UK	Direct	