

**The Connaught Income Scheme Series 3
Limited Partnership**

Financial statements
Registered number LP014005
Period Ended 31 October 2011

Hillier Hopkins LLP
Chartered Accountants and Statutory Auditor
64 Clarendon Road
Watford
Hertfordshire
WD17 1DA

THE CONNAUGHT INCOME SCHEME SERIES 3 LIMITED PARTNERSHIP

CONTENTS OF THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 OCTOBER 2011

Partnership Information for the period ended 31 October 2011	1
Statement of members' responsibilities in respect of the Annual Report and financial statements	2
General Partners' Report for the period ended 31 October 2011	3
Investment Advisors Report for the period ended 31 October 2011	5
Independent Auditor's Report to the members of the Connaught Income Scheme Series 3 Limited Partnership	6
Profit and Loss Account for the period ended 31 October 2011	7
Statement of changes in net assets attributable to the members for the period ended 31 October 2011	8
Balance Sheet as at 31 October 2011	9
Notes to the financial statements	10

THE CONNAUGHT INCOME SCHEME SERIES 3 LIMITED PARTNERSHIP

PARTNERSHIP INFORMATION FOR THE PERIOD ENDED 31 OCTOBER 2011

Operator	Dunadd Asset Management Limited 26 New Street Paisley PA1 1YB
General Partner	Connaught Administration Services Limited Ground Floor, Hill Place House 55a High Street Wimbledon Village SW19 5BA
Asset Manager	Connaught Asset Management Limited Ground Floor, Hill Place House 55a High Street Wimbledon Village SW19 5BA
Specialist Partner	UK Acorn Finance Limited Acorn House Hoopers Close Isleport Business Park Highbridge Somerset TA9 4JT
Administrator	Primagtius Administration Services Limited 39 Isaac Square Great Baddow Chelmsford Essex CM2 7PP
Solicitor	Lupton Fawcett LLP Yorkshire House East Parade Leeds LS1 5BD
Auditor	Hillier Hopkins LLP 64 Clarendon Road Watford WD17 1DA

THE CONNAUGHT INCOME SCHEME SERIES 3 LIMITED PARTNERSHIP

STATEMENT OF MEMBERS' RESPONSIBILITIES IN RESPECT OF THE ANNUAL REPORT AND FINANCIAL STATEMENTS

The members are responsible for preparing the Annual Report and the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice.

In preparing those financial statements, the members are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and accounting estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Limited Partnership will continue in business.

The members confirm they have complied with the above requirements in preparing the financial statements.

The members are responsible for keeping accounting records that are sufficient to show and explain the Limited Partnership's transactions and disclose with reasonable accuracy at any time the financial position of the Limited Partnership and enable them to ensure that the financial statements comply with United Kingdom Generally Accepted Accounting Practice. They are also responsible for safeguarding the assets of the Limited Partnership and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

