

**REGISTERED NUMBER: 03589944 (England and Wales)**

**ABF TRADING LIMITED**  
**REPORT OF THE DIRECTORS AND**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2011**

Bessler Hendrie  
Chartered Accountants  
Statutory Auditor  
Albury Mill  
Mill Lane  
Chilworth  
Guildford  
Surrey  
GU4 8RU



**ABF TRADING LIMITED (REGISTERED NUMBER: 03589944)**

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**for the year ended 31 December 2011**

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**ABF TRADING LIMITED**

**COMPANY INFORMATION**  
for the year ended 31 December 2011

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<b>DIRECTORS:</b>	Mrs P Keith CBE DL M Johns
<b>SECRETARY:</b>	M Johns
<b>REGISTERED OFFICE:</b>	6 Adam Street London WC2N 6AD
<b>REGISTERED NUMBER</b>	03589944 (England and Wales)
<b>AUDITORS:</b>	Bessler Hendrie Chartered Accountants Statutory Auditor Albury Mill Mill Lane Chilworth Guildford Surrey GU4 8RU
<b>SOLICITORS:</b>	Davenport Lyons 30 Old Burlington Street London W1S 3NL

**REPORT OF THE DIRECTORS**  
**for the year ended 31 December 2011**

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

**PRINCIPAL ACTIVITY**

The company's principal activity in the year under review was that of Christmas Card selling. Surplus funds are raised for the benefit of the parent company, the Actors' Benevolent Fund, an incorporated charity registered in England and Wales.

The charity has considerable financial resources and as a consequence, the directors believe that the company is well placed to manage its business risks successfully and thus continue in operational existence for the foreseeable future despite the current uncertain economic outlook.

**DIRECTORS**

The directors shown below have held office during the whole of the period from 1 January 2011 to the date of this report.

Mrs P Keith CBE DL  
M Johns

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

**AUDITORS**

The auditors, Bessler Hendrie Chartered Accountants, have indicated a willingness to continue in office.

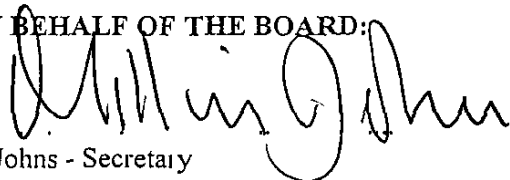
ABF TRADING LIMITED (REGISTERED NUMBER: 03589944)

**REPORT OF THE DIRECTORS**  
for the year ended 31 December 2011

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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:

  
M Johns - Secretary

Date . 12/4/12

## **REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF ABF TRADING LIMITED**

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We have audited the financial statements of ABF Trading Limited for the year ended 31 December 2011 on pages six to ten. 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 two, 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 Report of the Directors 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 December 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.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF  
ABF TRADING LIMITED**

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**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



Nigel Bolt (Senior Statutory Auditor)  
for and on behalf of Bessler Hendrie  
Chartered Accountants  
Statutory Auditor  
Albury Mill  
Mill Lane  
Chilworth  
Guildford  
Surrey  
GU4 8RU

Date 2012 April, 2012

**ABF TRADING LIMITED (REGISTERED NUMBER: 03589944)**

**PROFIT AND LOSS ACCOUNT**  
**for the year ended 31 December 2011**

	Notes	2011 £	2010 £
<b>TURNOVER</b>		29,900	31,627
Cost of sales		(16,934)	(15,858)
<b>GROSS PROFIT</b>		12,966	15,769
Administrative expenses		(7,812)	(10,289)
<b>OPERATING PROFIT</b>	2	5,154	5,480
Gift Aid to Actors' Benevolent Fund	3	(5,168)	(5,498)
		(14)	(18)
Interest receivable and similar income		14	18
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		-	-
Tax on profit on ordinary activities	4	-	-
<b>PROFIT FOR THE FINANCIAL YEAR</b>		-	-

The notes form part of these financial statements





ABF TRADING LIMITED (REGISTERED NUMBER: 03589944)

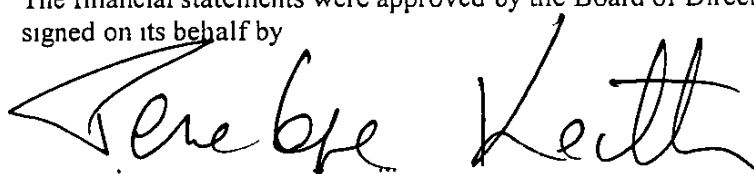
**BALANCE SHEET**

**31 December 2011**

	Notes	2011 £	2010 £
<b>FIXED ASSETS</b>			
Tangible assets	5	1	1
<b>CURRENT ASSETS</b>			
Stocks		213	38
Debtors	6	4,879	4,339
Cash at bank		28,020	30,566
		<u>33,112</u>	<u>34,943</u>
<b>CREDITORS</b>			
Amounts falling due within one year	7	(33,111)	(34,942)
<b>NET CURRENT ASSETS</b>		<u>1</u>	<u>1</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>2</u>	<u>2</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	8	<u>2</u>	<u>2</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>2</u>	<u>2</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 12/4/12 and were signed on its behalf by



Mrs P Keith CBE DL - Director



M Johns - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS**  
for the year ended 31 December 2011

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**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 the invoiced value of Christmas Cards supplied by the company during the year, net of 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

Office equipment - 20% on cost

**Stocks**

Stock represents Christmas Cards that are yet to be sold at the year end. These are valued at the lower of cost and net realisable value

**2 OPERATING PROFIT**

The operating profit is stated after charging

	2011 £	2010 £
Auditors' remuneration	<u>825</u>	<u>790</u>
Directors' remuneration and other benefits etc	<u>-</u>	<u>-</u>

**3 CHARGES**

	2011 £	2010 £
Gift Aid to Actors' Benevolent Fund	<u>5,168</u>	<u>5,498</u>
	<u>5,168</u>	<u>5,498</u>

**4 TAXATION**

No liability to UK corporation tax arose on ordinary activities for the year ended 31 December 2011 nor for the year ended 31 December 2010. This is due to the company discharging all profits by way of Gift Aid to its parent company, the Actors' Benevolent Fund

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the year ended 31 December 2011

5 TANGIBLE FIXED ASSETS

	Office equipment £
<b>COST</b>	
At 1 January 2011 and 31 December 2011	<u>1,929</u>
<b>DEPRECIATION</b>	
At 1 January 2011 and 31 December 2011	<u>1,928</u>
<b>NET BOOK VALUE</b>	
At 31 December 2011	<u>1</u>
At 31 December 2010	<u>1</u>

6 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2011 £	2010 £
Trade debtors	123	48
Other debtors	<u>4,756</u>	<u>4,291</u>
	<u>4,879</u>	<u>4,339</u>

7 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2011 £	2010 £
Trade creditors	713	272
Amounts owed to group undertakings	31,040	33,397
Other creditors	<u>1,358</u>	<u>1,273</u>
	<u>33,111</u>	<u>34,942</u>

8 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value £1	2011 £	2010 £
2	Ordinary		<u>2</u>	<u>2</u>

9 RESERVES

	Profit and loss account £
Profit for the year	-
At 31 December 2011	<u>-</u>

**10 CONTINGENT LIABILITIES**

The company is part of a VAT group together with Actors' Benevolent Fund. Both of these companies are jointly and severally liable for the group VAT creditor.

**11 ULTIMATE CONTROLLING PARTY**

The ultimate parent company is Actors' Benevolent Fund, a company registered in England and Wales. The company has taken advantage of exemptions conferred by the Financial Reporting Standard for Smaller Entities from disclosing group transactions and balances as consolidated financial statements have been prepared. These are available from 6 Adam Street, London, WC2N 6AD.