

ABACUS FIDUCIARY SERVICES LIMITED

Registered Number 4347184

Financial statements for the year ended 31 March 2010



ABACUS FIDUCIARY SERVICES LIMITED
Registered Number 4347184

**Report of the directors
for the year ended 31 March 2010**

Financial Statements

The directors present herewith the financial statements for the year ended 31 March 2010

Principal activities and fair review of the business and future developments

The company acts as a Trustee. In this capacity the company acts as a nominee, holding assets as bare trustee or in a fiduciary capacity for clients. No benefit accrues to the company and these assets are not therefore reflected in the financial statements.

Results and dividends

The company received no income and paid no expenses during the year. The directors do not recommend the payment of a dividend for the year (2009: £nil).

Directors

The directors of the company holding office during the year were

A D Ash	(resigned 31 July 2009)
S H Fleming	
C J Talavera	
A F McNee	(resigned 9 February 2010)
M L Hodgson	(resigned 9 February 2010)
J P Watterson	
C Brown	(resigned 9 February 2010)
A C Stewart	(appointed 8 February 2011)

Secretary

The secretary of the company at 31 March 2010 was Abacus Secretaries Limited who served throughout the year.

Auditors

For the year ended 31 March 2010 the company was entitled to exemption under section 249AA (1) of the Companies Act 1985. A further resolution was passed on 28 January 2008 to dispense with the requirements of the Companies (Audit Exemption) Regulations 2007 which relate to the audit of companies.

By Order of the Board


On behalf of Abacus Secretaries Limited
Company Secretary

23 March 2011

Registered Office
25 Moorgate
London, EC2R 6AY

Administration Office
Sixty Circular Road
Douglas
Isle of Man IM1 1SA

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Balance sheet
as at 31 March 2010

	Note	2010 £	2009 £
CURRENT ASSETS			
Cash at bank and in hand		1	1
		<u> </u>	<u> </u>
CAPITAL AND RESERVES:			
Called up share capital	3	1	1
		<u> </u>	<u> </u>

For the year ended 31 March 2010 the company was entitled to exemption under section 480 of the Companies Act 2006

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

The directors acknowledge their responsibility for

- (i) ensuring the company keeps accounting records which comply with section 386, and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit and loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

Approved by the Board of Directors on 23 March 2011 and signed on their behalf by


Director


Director

ABACUS FIDUCIARY SERVICES LIMITED
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Notes to the financial statements
for the year ended 31 March 2010

1 Principal accounting policies

The financial statements have been prepared in accordance with applicable Accounting Standards in the United Kingdom. A summary of the more important accounting policies, which have been applied consistently, is set out below.

Basis of accounts

These financial statements have been prepared in accordance with the historical cost convention.

2 Profit and loss account

A profit and loss account is not presented as the company did not trade during the year. All statutory expenses have been paid by Abacus Trust Company Limited on behalf of the company.

3 Capital and reserves

	2010 £	2009 £
Authorised 1,000 Ordinary shares of £1 each	1,000	1,000
	<hr/>	<hr/>
Issued and full paid 1 Ordinary share of £1	1	1
	<hr/>	<hr/>

4 Controlling party and related party transactions

The controlling party is considered to be Abacus Trust Company Limited, a company incorporated in the Isle of Man.

Related party transactions are disclosed in note 2.

The ultimate controlling party is considered to be Abacus (Holdings) Limited.