

Roc

Abbreviated Unaudited Accounts
for the Year Ended 31 May 2008
for
1 CSG Limited

THURSDAY



A2UBG3TT

A34

09/10/2008

26

COMPANIES HOUSE

**Contents of the Abbreviated Accounts
for the Year Ended 31 May 2008**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4
Chartered Accountants' Report	6

**Company Information
for the Year Ended 31 May 2008**

DIRECTORS: C S Gordon
D B Gordon

SECRETARY: D B Gordon

REGISTERED OFFICE: 25A ESSEX ROAD
DARTFORD
Kent
DA1 2AU

BUSINESS ADDRESS: 14 Curriehill Castle Drive
Balerno
Edinburgh
Lothian
EH14 5TD

REGISTERED NUMBER: 05818267 (England and Wales)

ACCOUNTANTS: SADLER DAVIES & CO
Chartered Accountants
25A ESSEX ROAD
DARTFORD
Kent
DA1 2AU

Abbreviated Balance Sheet
31 May 2008

	Notes	31 5 08 £	£	31 5 07 £	£
FIXED ASSETS					
Tangible assets	2		77		102
Investment property	3		312,039		-
			<u>312,116</u>		<u>102</u>
CURRENT ASSETS					
Debtors		152		1,000	
Investments		65,000		-	
Cash at bank and in hand		134,549		46,452	
		<u>199,701</u>		<u>47,452</u>	
CREDITORS					
Amounts falling due within one year		<u>74,298</u>		<u>17,514</u>	
NET CURRENT ASSETS					
			<u>125,403</u>		<u>29,938</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
			437,519		30,040
CREDITORS					
Amounts falling due after more than one year	4		<u>227,412</u>		<u>-</u>
NET ASSETS					
			<u>210,107</u>		<u>30,040</u>
CAPITAL AND RESERVES					
Called up share capital	5		2		2
Profit and loss account			<u>210,105</u>		<u>30,038</u>
SHAREHOLDERS' FUNDS					
			<u>210,107</u>		<u>30,040</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 May 2008

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2008 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

The notes form part of these abbreviated accounts

Abbreviated Balance Sheet - continued
31 May 2008

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

The financial statements were approved by the Board of Directors on 26 September 2008 and were signed on its behalf by

A handwritten signature in black ink, appearing to read 'C. S. Gordon', is written above the printed name.

C S Gordon - Director

Notes to the Abbreviated Accounts for the Year Ended 31 May 2008

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 January 2007)

Turnover

Turnover represents net invoiced sales of goods, excluding 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

Plant and machinery etc	- 25% on reducing balance
-------------------------	---------------------------

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve.

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 June 2007 and 31 May 2008	102
DEPRECIATION	
Charge for year	25
At 31 May 2008	25
NET BOOK VALUE	
At 31 May 2008	77
At 31 May 2007	102

3 INVESTMENT PROPERTY

	Total £
COST	
Additions	312,039
At 31 May 2008	<u>312,039</u>
NET BOOK VALUE	
At 31 May 2008	<u>312,039</u>

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 May 2008**

4 CREDITORS

Creditors include the following debts falling due in more than five years

	31 5 08 £	31 5 07 £
Repayable by instalments		
Loan- 82 Mansefield	117,412	-
Loan- 120a Fauldburn	110,000	-
	<u>227,412</u>	<u>-</u>

5 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value	31 5 08 £	31 5 07 £
90	A	£1	90	90
10	B	£1	10	10
			<u>100</u>	<u>100</u>

Allotted, issued and fully paid Number	Class	Nominal value	31 5 08 £	31 5 07 £
1	A	£1	1	1
1	B	£1	1	1
			<u>2</u>	<u>2</u>

**Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
1 CSG Limited**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to five) have been prepared.

In accordance with the engagement letter dated 21 May 2007, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company for the year ended 31 May 2008 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us

This report is made to the company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report 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 Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England & Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet as at 31 May 2008 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



SADLER DAVIES & CO
Chartered Accountants
25A ESSEX ROAD
DARTFORD
Kent
DA1 2AU

26 September 2008