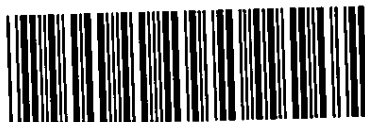


**ABERCORN HERITABLE INVESTMENT CO. LTD**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR**  
**30 SEPTEMBER 2010**

TUESDAY



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# **ABERCORN HERITABLE INVESTMENT CO. LTD**

## **FINANCIAL STATEMENTS**

**YEAR ENDED 30 SEPTEMBER 2010**

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# **ABERCORN HERITABLE INVESTMENT CO. LTD**

## **COMPANY INFORMATION**

### **THE DIRECTORS**

Mr C Berger  
Mr S Berger  
Mr E Kernkraut  
Mr A C Rapaport

### **COMPANY SECRETARY**

Mrs R Berger

### **REGISTERED OFFICE**

15 Belmont Drive  
GLASGOW  
G46 7NZ

# **ABERCORN HERITABLE INVESTMENT CO. LTD**

## **THE REPORT OF THE DIRECTORS**

**YEAR ENDED 30 SEPTEMBER 2010**

The Directors present their report and the unaudited financial statements of the Company for the year ended 30 September 2010.

### **PRINCIPAL ACTIVITIES AND BUSINESS REVIEW**

The Company is dormant.

### **RESULTS AND DIVIDEND**

The financial results of the Company's activities for the year ended 30 September 2010, are fully reflected in the attached Financial Statements together with the Notes thereon.

The Directors do not recommend the payment of a dividend for the year under review.

### **DIRECTORS**

The directors who served the Company during the year were as follows:

Mr C Berger  
Mr S Berger  
Mr E Kernkraut  
Mr A C Rapaport

The Directors had no interest in the issued share capital of the Company during the year under review.

None of the Directors have a Service Contract with the Company.

### **SMALL COMPANY PROVISIONS**

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

Signed by order of the Directors



MRS R BERGER  
Company Secretary

Approved by the Directors on 27.5.11

# **ABERCORN HERITABLE INVESTMENT CO. LTD**

## **PROFIT AND LOSS ACCOUNT**

**YEAR ENDED 30 SEPTEMBER 2010**

	<b>Note</b>	<b>2010 £</b>	<b>2009 £</b>
<b>TURNOVER</b>		—	—
Administrative expenses		(686)	(722)
		—	—
<b>LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		(686)	(722)
Tax on loss on ordinary activities		—	—
		—	—
<b>LOSS FOR THE FINANCIAL YEAR</b>		(686)	(722)
Balance brought forward		<u>(180,155)</u>	<u>(179,433)</u>
Balance carried forward		<u>(180,841)</u>	<u>(180,155)</u>

None of the Company's activities was acquired or discontinued during the financial year nor in the previous year.

The Company has no recognised gains or losses other than those reflected in the above Profit and Loss Account for the financial year nor for the previous year.

**The notes on pages 6 to 7 form part of these financial statements.**

# ABERCORN HERITABLE INVESTMENT CO. LTD

## BALANCE SHEET

30 SEPTEMBER 2010

	Note	2010 £	2009 £
<b>CURRENT ASSETS</b>			
Debtors	2	613,562	614,270
<b>CREDITORS: Amounts falling due within one year</b>			
	3	<u>(56,727)</u>	<u>(56,749)</u>
<b>NET CURRENT ASSETS</b>		<b>556,835</b>	<b>557,521</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b><u>556,835</u></b>	<b><u>557,521</u></b>
<b>CAPITAL AND RESERVES</b>			
Called-up share capital	5	60,000	60,000
Other reserves		677,676	677,676
Profit and loss account		(180,841)	(180,155)
<b>SHAREHOLDERS' FUNDS</b>		<b><u>556,835</u></b>	<b><u>557,521</u></b>

The Balance sheet continues on the following page.  
The notes on pages 6 to 7 form part of these financial statements.

# ABERCORN HERITABLE INVESTMENT CO. LTD

## BALANCE SHEET *(continued)*

30 SEPTEMBER 2010

The Directors are satisfied that the Company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The Directors acknowledge their responsibilities for:

- (i) ensuring that the Company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements 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 or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the Company.

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

These financial statements were approved by the Directors and authorised for issue on 27.9.10, and are signed on their behalf by:

C. Berger  
MR C BERGER

S. Berger  
MR S BERGER

DIRECTORS

Company Registration Number: 20902

The notes on pages 6 to 7 form part of these financial statements.

# ABERCORN HERITABLE INVESTMENT CO. LTD

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2010

### 1. ACCOUNTING POLICIES

#### Basis of accounting

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).

#### Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

#### Acquisitions and disposals of properties

Acquisitions and disposals are considered to have taken place at the date of legal completion and are included in the financial statements accordingly.

### 2. DEBTORS

	2010 £	2009 £
Other debtors	<u>613,562</u>	<u>614,270</u>

Other debtors relate to loans due from Companies of which the Directors of this Company are also Directors.

The loans are interest-free and are effectively repayable on demand.

### 3. CREDITORS: Amounts falling due within one year

	2010 £	2009 £
Other creditors	<u>56,727</u>	<u>56,749</u>



# **ABERCORN HERITABLE INVESTMENT CO. LTD**

## **NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 30 SEPTEMBER 2010**

### **4. RELATED PARTY TRANSACTIONS**

(i) Other debtors (Note 2) relate to Companies controlled by Messrs E Englander, H Feldman and M Rabin, the Trustees of the M Berger Settlement. The loans are interest free and repayable on demand.

(ii) Other creditors (Note 3) relate to a Company controlled by Messrs E Englander, H Feldman and M Rabin, the Trustees of the M Berger Settlement. The loan is interest free and repayable on demand.

### **5. SHARE CAPITAL**

**Allotted, called up and fully paid:**

	<b>2010</b>		<b>2009</b>	
	<b>No</b>	<b>£</b>	<b>No</b>	<b>£</b>
30,000 Ordinary shares of £1 each	<b>30,000</b>	<b>30,000</b>	30,000	30,000
30,000 6% Preference shares of £1 each	<b>30,000</b>	<b>30,000</b>	<u>30,000</u>	<u>30,000</u>
	<b><u>60,000</u></b>	<b><u>60,000</u></b>	<b><u>60,000</u></b>	<b><u>60,000</u></b>

### **6. CONTROL**

The Company is controlled by Messrs E Englander, H Feldman & M Rabin, the Trustees of the M Berger Settlement.