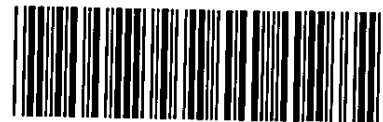




ABUCKUS LIMITED
FINANCIAL STATEMENTS
YEAR ENDED 31ST MARCH 2013

WEDNESDAY



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10/07/2013

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COMPANIES HOUSE

CARSON & TROTTER

CHARTERED ACCOUNTANTS

123 IRISH STREET

DUMFRIES

DG1 2PE

Abuckus Limited

Company information

Directors	A R Buck R R Buck
Company number	SC050205
Registered office	123 Irish Street Dumfries DG1 2PE
Accountants	Carson & Trotter C.A. 123 Irish Street Dumfries DG1 2PE
Business address	Middle Orchard Scalesceugh Gardens Carleton Carlisle CA4 0BZ

Abuckus Limited

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Abuckus Limited

Directors' report
for the year ended 31st March 2013

The directors present their report and the financial statements for the year ended 31st March 2013.

Principal activity

The company carries out the business of letting out a property in Carlisle to small business tenants, together with other related activities.

Directors



The directors who served during the year are as stated below:

A R Buck

R R Buck

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

This report was approved by the Board on 26th June 2013 and signed on its behalf by

X 
A R Buck
Director 

Abuckus Limited

Accountants' report on the unaudited financial statements to the directors of
Abuckus Limited

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31st March 2013 set out on pages 3 to 8 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.

Carson & Trotter, C.A.

**Carson & Trotter C.A.
Reporting Accountants
123 Irish Street
Dumfries
DG1 2PE**

Date: 1st July 2013

Abuckus Limited

Profit and loss account
for the year ended 31st March 2013

		2013	2012
	Notes	£	£
Turnover	2	<u>11,250</u>	<u>10,500</u>
Administrative expenses		<u>(19,726)</u>	<u>(11,246)</u>
Loss on ordinary activities before taxation		(8,476)	(746)
Tax on loss on ordinary activities		<u>-</u>	<u>-</u>
Loss for the year	9	(8,476)	(746)
Retained profit brought forward		<u>52,847</u>	<u>53,593</u>
Retained profit carried forward		<u><u>44,371</u></u>	<u><u>52,847</u></u>

The notes on pages 6 to 8 form an integral part of these financial statements.

Abuckus Limited

Balance sheet
as at 31st March 2013

		2013		2012	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	5		79,000		79,800
Current assets					
Debtors	6	82		27	
Cash at bank and in hand		159		3,848	
		241		3,875	
Creditors: amounts falling due within one year	7	(6,870)		(2,828)	
Net current (liabilities)/assets			(6,629)		1,047
Total assets less current liabilities			72,371		80,847
Net assets			72,371		80,847
Capital and reserves					
Called up share capital	8		28,000		28,000
Profit and loss account	9		44,371		52,847
Shareholders' funds			72,371		80,847

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 6 to 8 form an integral part of these financial statements.

Abuckus Limited

Balance sheet (continued)


Directors' statements required by Sections 475(2) and (3)
for the year ended 31st March 2013

In approving these financial statements as directors of the company we hereby confirm:

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ;
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31st March 2013 ; and
- (c) that we acknowledge our responsibilities for:
 - (1) ensuring that the company keeps accounting records which comply with Section 386 ; and
 - (2) 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 year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

The financial statements were approved by the Board on 26th June 2013 and signed on its behalf by

X 
A R Buck
Director

Registration number SC050205

The notes on pages 6 to 8 form an integral part of these financial statements.

Abuckus Limited

Notes to the financial statements
for the year ended 31st March 2013

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2. Turnover

Turnover represents rental income received during the year.

In accordance with the principles of revenue recognition, income is included in the financial statements when the company is in receipt of the income.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Land and buildings - 1% Reducing balance

2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

3. Operating loss

	2013	2012
	£	£
Operating loss is stated after charging:		
Depreciation and other amounts written off tangible assets	800	800
	<u> </u>	<u> </u>

4. Directors' remuneration

	2013	2012
	£	£
Remuneration and other benefits	9,000	9,000
	<u> </u>	<u> </u>

Abuckus Limited

Notes to the financial statements
for the year ended 31st March 2013

5. Tangible fixed assets	Land and buildings freehold £	Fixtures, fittings and equipment £	Total £
Cost			
At 1st April 2012	100,025	6,331	106,356
At 31st March 2013	100,025	6,331	106,356
Depreciation			
At 1st April 2012	20,225	6,331	26,556
Charge for the year	800	-	800
At 31st March 2013	21,025	6,331	27,356
Net book values			
At 31st March 2013	79,000	-	79,000
At 31st March 2012	79,800	-	79,800
6. Debtors		2013 £	2012 £
Trade debtors		82	27
7. Creditors: amounts falling due within one year		2013 £	2012 £
Trade creditors		1,000	1,000
Directors' accounts		4,248	248
Accruals and deferred income		1,622	1,580
		6,870	2,828
8. Share capital		2013 £	2012 £
Allotted, called up and fully paid 28,000 Ordinary shares of £1 each		28,000	28,000
Equity Shares			
28,000 Ordinary shares of £1 each		28,000	28,000

Abuckus Limited

Notes to the financial statements
for the year ended 31st March 2013

9. Reserves	Profit and loss account £	Total £
At 1st April 2012	52,847	52,847
Loss for the year	(8,476)	(8,476)
At 31st March 2013	<u>44,371</u>	<u>44,371</u>

10. Related party transactions

The opening balance on the directors' loan account was £248. The directors loaned the company £4,000, leaving a closing balance of £4,248 which was allocated in full to Mr & Mrs A R Buck.

11. Controlling interest

The company is under the control of the directors.

The following pages do not form part of the Statutory Financial Statements

Abuckus Limited

Balance Sheet
as at 31st March 2013

	Notes	2013		2012	
		£	£	£	£
Fixed Assets	1				
Freehold Property			79,000		79,800
Current Assets					
Debtors		82		27	
Cash at bank and in hand		159		3,848	
		<u>241</u>		<u>3,875</u>	
Current Liabilities					
Trade creditors		1,000		1,000	
Director's Current Accounts		4,248		248	
Accruals		1,622		1,580	
		<u>6,870</u>		<u>2,828</u>	
Net Current (liabilities)/assets			(6,629)		1,047
Net assets			<u>72,371</u>		<u>80,847</u>
Capital and Reserves					
Called up share capital			28,000		28,000
Profit and loss account			44,371		52,847
Shareholders' funds			<u>72,371</u>		<u>80,847</u>

Abuckus Limited

Detailed Trading and Profit and Loss Account
for the year ended 31st March 2013

	2013		2012	
	£	£	£	£
Income				
Rental received		11,250		10,500
Administrative expenses (see notes)	<u>19,726</u>		<u>11,246</u>	
		<u>(19,726)</u>		<u>(11,246)</u>
Operating loss		<u>(8,476)</u>		<u>(746)</u>
Net loss for the year		<u>(8,476)</u>		<u>(746)</u>
Retained profit brought forward		<u>52,847</u>		<u>53,593</u>
Retained profit carried forward		<u><u>44,371</u></u>		<u><u>52,847</u></u>

Abuckus Limited

Administrative expenses
for the year ended 31st March 2013

	2013	2012
	£	£
Administrative expenses		
Directors' remuneration	9,000	9,000
Rent, rates and insurance	1,028	1,032
Repairs and maintenance	8,372	14
Accountancy fees	480	360
Bank charges	32	26
Sundry expenses	14	14
Depreciation on freehold property	800	800
	<u>19,726</u>	<u>11,246</u>

Fixed Asset Schedule
for the year ended 31st March 2013

£

Opening Balance	79,800
Less: Depreciation for year @ 1%	<u>800</u>
Closing Balance	79,000