

**Abbreviated Unaudited Accounts**

**for the Period 1 June 2012 to 31 October 2013**

**for**

**A. B. Factoring Services Limited**

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**for the Period 1 June 2012 to 31 October 2013**

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**A. B. Factoring Services Limited**

**Company Information**

**for the Period 1 June 2012 to 31 October 2013**

**DIRECTOR:**

Mrs M J Brown

**SECRETARY:**

Mrs M J Brown

**REGISTERED OFFICE:**

29 Portland Road  
Kilmarnock  
Ayrshire  
KA1 2BY

**REGISTERED NUMBER:**

SC065106 (Scotland)

**ACCOUNTANTS:**

Rogerson & Goldie  
Chartered Accountants  
29 Portland Road  
Kilmarnock  
KA1 2BY

**A. B. Factoring Services Limited (Registered number: SC065106)**

**Abbreviated Balance Sheet**

**31 October 2013**

	Notes	2013 £	£	2012 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		25,505		47,296
<b>CURRENT ASSETS</b>					
Stocks		-		69,461	
Debtors		29,514		78,330	
Cash at bank and in hand		98,756		182,541	
		<u>128,270</u>		<u>330,332</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	3	<u>33,127</u>		<u>97,758</u>	
<b>NET CURRENT ASSETS</b>			<u>95,143</u>		<u>232,574</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>120,648</b>		<b>279,870</b>
<b>CREDITORS</b>					
Amounts falling due after more than one year			<u>415</u>		<u>26,923</u>
<b>NET ASSETS</b>			<u><b>120,233</b></u>		<u><b>252,947</b></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		16,500		16,500
Profit and loss account			<u>103,733</u>		<u>236,447</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><b>120,233</b></u>		<u><b>252,947</b></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 October 2013.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 October 2013 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The notes form part of these abbreviated accounts

**A. B. Factoring Services Limited (Registered number: SC065106)**

**Abbreviated Balance Sheet - continued**

**31 October 2013**

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 27 March 2014 and were signed by:

Mrs M J Brown - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts  
for the Period 1 June 2012 to 31 October 2013**

**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 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.

Freehold property	- 2.5% on reducing balance
Plant and machinery	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 20% on reducing balance

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Deferred tax**

Deferred tax is recognised in respect of all material timing differences that have originated but not reversed at the balance sheet date. Deferred Tax assets are only recognised to the extent that it is more likely than not that they will be recovered.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

**2. TANGIBLE FIXED ASSETS**

	<b>Total £</b>
<b>COST</b>	
At 1 June 2012	125,679
Disposals	(37,276)
At 31 October 2013	<u>88,403</u>
<b>DEPRECIATION</b>	
At 1 June 2012	78,383
Charge for period	3,843
Eliminated on disposal	(19,328)
At 31 October 2013	<u>62,898</u>
<b>NET BOOK VALUE</b>	
At 31 October 2013	<u>25,505</u>
At 31 May 2012	<u>47,296</u>

**Notes to the Abbreviated Accounts - continued**  
**for the Period 1 June 2012 to 31 October 2013**

3. **CREDITORS**

Creditors include an amount of £ 0 (2012 - £ 31,932 ) for which security has been given.

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2013 £	2012 £
16,500	Ordinary Shares	£1	<u>16,500</u>	<u>16,500</u>

5. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The Directors' current accounts included in Creditors amounts due after one year are unsecured and repayable on demand.

**Accountants' Report to the Director**  
**on the Unaudited Financial Statements of**  
**A. B. Factoring Services Limited**

**The following reproduces the text of the report prepared for the director 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 order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of A. B. Factoring Services Limited for the period ended 31 October 2013 which comprise the Profit and Loss Account, the Balance Sheet, and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants of Scotland, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.org.uk/accountspreparationguidance>.

This report is made solely to the director of A. B. Factoring Services Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of A. B. Factoring Services Limited and state those matters that we have agreed to state to the director of A. B. Factoring Services Limited in this report in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at <http://www.icas.org.uk/accountspreparationguidance>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that A. B. Factoring Services Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of A. B. Factoring Services Limited. You consider that A. B. Factoring Services Limited is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the financial statements of A. B. Factoring Services Limited. 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 statutory financial statements.

Rogerson & Goldie  
Chartered Accountants  
29 Portland Road  
Kilmarnock  
KA1 2BY

27 March 2014

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.