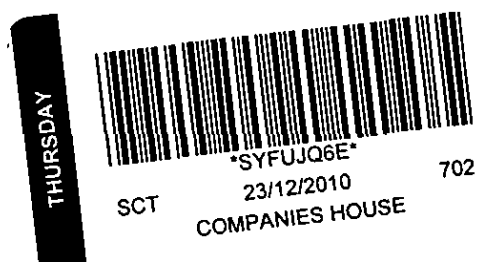


**REPORT OF THE DIRECTORS AND  
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2010  
FOR  
ABERDOUR TRADING LIMITED**

SC 916908



**ABERDOUR TRADING LIMITED**

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FOR THE YEAR ENDED 31ST MARCH 2010**

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**ABERDOUR TRADING LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31ST MARCH 2010**

**DIRECTORS:** R McCombie  
FJ McCombie

**SECRETARY:** FJ McCombie

**REGISTERED OFFICE:** 1st Floor, Inchbraoch House  
South Quay  
Ferryden  
Montrose  
Angus  
DD10 9SL

**REGISTERED NUMBER:** SC96908

**ACCOUNTANTS:** Account Tax Ltd  
Chartered Certified Accountants  
1st Floor, Inchbraoch House  
South Quay  
Ferryden  
Montrose  
Angus  
DD10 9SL

**ABERDOUR TRADING LIMITED**

**REPORT OF THE DIRECTORS  
FOR THE YEAR ENDED 31ST MARCH 2010**

The directors present their report with the financial statements of the company for the year ended 31st March 2010.

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of a hotelier and engineering consultancy.

**DIVIDENDS**

The total distribution of dividends for the year ended 31st March 2010 will be £64,000.

**DIRECTORS**

The directors shown below have held office during the whole of the period from 1st April 2009 to the date of this report.

R McCombie  
FJ McCombie

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

**ON BEHALF OF THE BOARD:**

A handwritten signature in black ink, appearing to read 'R. McCombie', with a stylized flourish at the end.

R McCombie - Director

17th December 2010

**ABERDOUR TRADING LIMITED**

**PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31ST MARCH 2010**

	Notes	2010 £	2009 £
<b>TURNOVER</b>	2	<b>489,739</b>	658,428
Cost of sales		<u>87,665</u>	<u>99,361</u>
<b>GROSS PROFIT</b>		<b>402,074</b>	559,067
Administrative expenses		<u>441,315</u>	<u>446,910</u>
<b>OPERATING (LOSS)/PROFIT</b>	3	<b>(39,241)</b>	112,157
Interest receivable and similar income		<u>8</u>	<u>-</u>
		<b>(39,233)</b>	112,157
Interest payable and similar charges		<u>-</u>	<u>352</u>
<b>(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<b>(39,233)</b>	111,805
Tax on (loss)/profit on ordinary activities	4	<u>(7,174)</u>	<u>16,415</u>
<b>(LOSS)/PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION</b>		<u><b>(32,059)</b></u>	<u>95,390</u>

The notes form part of these financial statements

**ABERDOUR TRADING LIMITED**

**BALANCE SHEET  
31ST MARCH 2010**

	Notes	2010 £	£	2009 £	£
<b>FIXED ASSETS</b>					
Intangible assets	6		<b>191,056</b>		200,056
Tangible assets	7		<b>36,939</b>		45,700
			<u><b>227,995</b></u>		<u>245,756</u>
<b>CURRENT ASSETS</b>					
Stocks		<b>5,320</b>		5,066	
Debtors	8	<b>24,107</b>		39,313	
Cash at bank		<b>23,187</b>		42,333	
		<u><b>52,614</b></u>		86,712	
<b>CREDITORS</b>					
Amounts falling due within one year	9	<b>157,112</b>		112,912	
<b>NET CURRENT LIABILITIES</b>			<u><b>(104,498)</b></u>		<u>(26,200)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u><b>123,497</b></u>		<u>219,556</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	10		<b>2</b>		2
Profit and loss account	11		<b>123,495</b>		219,554
<b>SHAREHOLDERS' FUNDS</b>			<u><b>123,497</b></u>		<u>219,556</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2010.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2010 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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 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.

**ABERDOUR TRADING LIMITED**

**BALANCE SHEET - continued  
31ST MARCH 2010**

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

The financial statements were approved by the Board of Directors on 17th December 2010 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'R. McCombie', is written above the printed name.

R McCombie - Director

# ABERDOUR TRADING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2010

### 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.

#### Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2006, is being amortised evenly over its estimated useful life of twenty five years.

#### 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 - 25% on reducing balance

#### Work in Progress

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

Work in Progress reflects uninvoiced work at the year end. Thus is valued at its subsequent selling price in accordance with UITF40. Profit is therefore recognised.

#### Deferred tax

Deferred tax due to timing differences is immaterial and therefore not recognised.

### 2. TURNOVER

The turnover and loss (2009 - profit) before taxation are attributable to the one principal activity of the company.

### 3. OPERATING (LOSS)/PROFIT

The operating loss (2009 - operating profit) is stated after charging:

	2010	2009
	£	£
Depreciation - owned assets	12,316	11,379
Goodwill amortisation	9,000	9,000
	<u>          </u>	<u>          </u>
Directors' remuneration	18,000	32,966
	<u>          </u>	<u>          </u>



**ABERDOUR TRADING LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST MARCH 2010**

**4. TAXATION**

**Analysis of the tax (credit)/charge**

The tax (credit)/charge on the loss on ordinary activities for the year was as follows:

	<b>2010</b>	2009
	<b>£</b>	<b>£</b>
Current tax:		
UK corporation tax	-	16,415
Prior year adjustment	<b>(7,174)</b>	-
	<u><b>(7,174)</b></u>	<u>-</u>
 Tax on (loss)/profit on ordinary activities	 <u><b>(7,174)</b></u>	 <u><b>16,415</b></u>

**5. DIVIDENDS**

	<b>2010</b>	2009
	<b>£</b>	<b>£</b>
Final	<u><b>64,000</b></u>	<u><b>13,000</b></u>

**6. INTANGIBLE FIXED ASSETS**

	<b>Goodwill</b>
	<b>£</b>
<b>COST</b>	
At 1st April 2009 and 31st March 2010	<u><b>227,056</b></u>
<b>AMORTISATION</b>	
At 1st April 2009	<b>27,000</b>
Charge for year	<u><b>9,000</b></u>
At 31st March 2010	<u><b>36,000</b></u>
<b>NET BOOK VALUE</b>	
At 31st March 2010	<u><u><b>191,056</b></u></u>
At 31st March 2009	<u><u><b>200,056</b></u></u>

**ABERDOUR TRADING LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST MARCH 2010**

**7. TANGIBLE FIXED ASSETS**

	<b>Plant and machinery £</b>
<b>COST</b>	
At 1st April 2009	<b>127,906</b>
Additions	<b>3,555</b>
	<hr/>
At 31st March 2010	<b>131,461</b>
	<hr/>
<b>DEPRECIATION</b>	
At 1st April 2009	<b>82,206</b>
Charge for year	<b>12,316</b>
	<hr/>
At 31st March 2010	<b>94,522</b>
	<hr/>
<b>NET BOOK VALUE</b>	
At 31st March 2010	<b>36,939</b>
	<hr/>
At 31st March 2009	<b>45,700</b>
	<hr/>

**8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
Trade debtors	<b>16,933</b>	39,313
Other debtors	<b>7,174</b>	-
	<hr/>	<hr/>
	<b>24,107</b>	39,313
	<hr/>	<hr/>

**9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
Trade creditors	<b>43,995</b>	37,556
Taxation and social security	<b>15,554</b>	31,938
Other creditors	<b>97,563</b>	43,418
	<hr/>	<hr/>
	<b>157,112</b>	112,912
	<hr/>	<hr/>

**10. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			<b>2010</b>	<b>2009</b>
Number:	Class:	Nominal value:	<b>£</b>	<b>£</b>
2	Ordinary	£1	<b>2</b>	2
			<hr/>	<hr/>

**ABERDOUR TRADING LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST MARCH 2010**

**11. RESERVES**

	<b>Profit and loss account £</b>
At 1st April 2009	<b>219,554</b>
Deficit for the year	<b>(32,059)</b>
Dividends	<b>(64,000)</b>
	<hr/>
At 31st March 2010	<b>123,495</b>
	<hr/>

**12. RELATED PARTY DISCLOSURES**

The company was under the control of R McCombie, a director, throughout the current and previous year.

During the year dividends of £32,000 were paid to each of the directors, R McCombie and F McCombie.

During the year the director has made net payments of £54,395. Included within other creditors is a balance of £88,712 (2009 £34,317) in respect of the directors loan account. No interest was paid on this loan.