

**ABBREVIATED UNAUDITED ACCOUNTS  
FOR THE YEAR ENDED 30 APRIL 2012  
FOR  
PROFOLIO LIMITED**

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for the Year Ended 30 April 2012**

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**PROFOLIO LIMITED**

**COMPANY INFORMATION**  
**for the Year Ended 30 April 2012**

**DIRECTORS:**

John Russell Baillie  
Alexandra Baillie

**SECRETARY:**

Alexandra Baillie

**REGISTERED OFFICE:**

2 Kirkhill Drive  
Oldmeldrum  
Aberdeenshire  
AB51 0FP

**REGISTERED NUMBER:**

SC124423 (Scotland)

**ACCOUNTANTS:**

Acumen Accountants and Advisors Limited  
Bon Accord House  
Riverside Drive  
ABERDEEN  
AB11 7SL

**PROFOLIO LIMITED (REGISTERED NUMBER: SC124423)**

**ABBREVIATED BALANCE SHEET**

**30 April 2012**

	Notes	2012 £	2011 £
<b>CURRENT ASSETS</b>			
Debtors		468	1,966
Cash at bank		<u>21,960</u>	<u>1,165</u>
		22,428	3,131
<b>CREDITORS</b>			
Amounts falling due within one year		<u>8,047</u>	<u>3,501</u>
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		<u>14,381</u>	<u>(370)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>14,381</u>	<u>(370)</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	3	100	100
Profit and loss account		<u>14,281</u>	<u>(470)</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>14,381</u>	<u>(370)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2012 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 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
- (b) which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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 Board of Directors on 23 January 2013 and were signed on its behalf by:

John Russell Baillie - Director

Alexandra Baillie - Director

**NOTES TO THE ABBREVIATED ACCOUNTS  
for the Year Ended 30 April 2012**

**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, except in respect of service contracts where turnover is recognised when the company obtains the right to consideration.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 20% on cost
Computer equipment	- 33% on cost

**2. TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 May 2011	
and 30 April 2012	<u>732</u>
<b>DEPRECIATION</b>	
At 1 May 2011	
and 30 April 2012	<u>732</u>
<b>NET BOOK VALUE</b>	
At 30 April 2012	<u>-</u>
At 30 April 2011	<u>-</u>

**3. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2012 £	2011 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

**4. TRANSACTIONS WITH DIRECTORS**

Mr J Baillie is a director and shareholder of Profolio Ltd. At 30th April 2012 the company had an outstanding loan due to him of £364 (2011 - £1,641).

The loan is interest free and there are no fixed repayment terms.

During the year dividends of £NIL were paid to the directors (2011 - £10,000).

**PROFOLIO LIMITED**

**REPORT OF THE ACCOUNTANTS TO THE DIRECTORS OF  
PROFOLIO 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 three) have been prepared.**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 30 April 2012 set out on pages one to seven 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 and explanations supplied to us.

Acumen Accountants and Advisors Limited  
Bon Accord House  
Riverside Drive  
ABERDEEN  
AB11 7SL

24 January 2013

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.