

COMPANY REGISTRATION NUMBER SC216960

**ABN SERVICES CO. LTD.**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED**

**30TH SEPTEMBER 2012**

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20/06/2013

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COMPANIES HOUSE

**RUSSELL & RUSSELL BUSINESS ADVISERS LIMITED**

Chartered Accountants & Statutory Auditor

4 Royal Crescent

Glasgow

G3 7SL

**ABN SERVICES CO. LTD.**

**ABBREVIATED ACCOUNTS**

**YEAR ENDED 30TH SEPTEMBER 2012**

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**ABN SERVICES CO. LTD.****INDEPENDENT AUDITOR'S REPORT TO ABN SERVICES CO. LTD.****UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts, together with the financial statements of ABN Services Co. Ltd. for the year ended 30th September 2012 prepared under Section 396 of the Companies Act 2006. This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our work, for this report, or for the opinions we have formed.

**RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR**

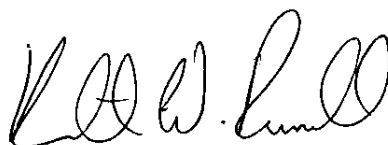
The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

**BASIS OF OPINION**

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

**OPINION**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.



KENNETH W. RUSSELL (Senior  
Statutory Auditor)  
For and on behalf of  
RUSSELL & RUSSELL BUSINESS  
ADVISERS LIMITED  
Chartered Accountants  
& Statutory Auditor

4 Royal Crescent  
Glasgow  
G3 7SL

2nd APRIL, 2013

## ABN SERVICES CO. LTD.

## ABBREVIATED BALANCE SHEET

30TH SEPTEMBER 2012

	Note	2012 £	2011 £
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		13,457	25,068
<b>CURRENT ASSETS</b>			
Stocks		2,160	2,680
Debtors		1,499,018	1,455,601
Cash at bank and in hand		104,873	52,637
		<u>1,606,051</u>	<u>1,510,918</u>
<b>CREDITORS: Amounts falling due within one year</b>		<u>1,170,394</u>	<u>1,075,578</u>
<b>NET CURRENT ASSETS</b>		<u>435,657</u>	<u>435,340</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>449,114</u>	<u>460,408</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	<b>3</b>	1,000	1,000
Profit and loss account		448,114	459,408
<b>SHAREHOLDERS' FUNDS</b>		<u>449,114</u>	<u>460,408</u>

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

These abbreviated accounts were approved by the directors and authorised for issue on 28<sup>th</sup> MARCH 2013 and are signed on their behalf by:

  
J.R. McTAGGART

  
G. J. IRVING

Company Registration Number: SC216960

**ABN SERVICES CO. LTD.****NOTES TO THE ABBREVIATED ACCOUNTS****YEAR ENDED 30TH SEPTEMBER 2012****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).

**Turnover**

The turnover shown in the profit and loss account represents the value of work carried out during the year on long term and other contracts, exclusive of Value Added Tax.

**Fixed assets**

All fixed assets are initially recorded at cost.

**Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Motor vehicles	- 25-50% straight line
Office equipment	- 25% straight line

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost comprises the cost of raw materials. Net realisable value is based on estimated selling price less any further costs expected to be incurred to completion and disposal.

**Pension costs**

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

**Deferred taxation**

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's financial statements. Deferred tax is provided in full on timing differences which result in an obligation to pay more tax, or a right to pay less tax, at a future date at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

**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.

**ABN SERVICES CO. LTD.****NOTES TO THE ABBREVIATED ACCOUNTS****YEAR ENDED 30TH SEPTEMBER 2012****1. ACCOUNTING POLICIES (continued)****Long term contracts**

The company classifies as long term those contracts where the contract activity extends over more than one accounting period.

The amount recognised as turnover represents the value of work carried out during the year. Where the outcome of a contract can be assessed with reasonable certainty attributable profit is recognised in proportion to the amount of turnover recognised in the financial statements. Full provision is made for any foreseeable losses and these are included in accruals under creditors due within one year.

Where the amount recognised as turnover exceeds the payments on account received and receivable in respect of that contract, the balance is included in debtors as amounts recoverable on contracts. Retentions and payments on account receivable are included in trade debtors. Payments on account received and receivable in excess of the value of work done are included in creditors.

**2. FIXED ASSETS**

	<b>Tangible Assets £</b>
<b>COST</b>	
At 1st October 2011	141,842
Additions	4,700
Disposals	<u>(4,950)</u>
<b>At 30th September 2012</b>	<b><u>141,592</u></b>
<b>DEPRECIATION</b>	
At 1st October 2011	116,774
Charge for year	16,311
On disposals	<u>(4,950)</u>
<b>At 30th September 2012</b>	<b><u>128,135</u></b>
<b>NET BOOK VALUE</b>	
<b>At 30th September 2012</b>	<b><u>13,457</u></b>
At 30th September 2011	<u>25,068</u>

**3. SHARE CAPITAL**

Allotted, called up and fully paid:

	<b>2012</b>		<b>2011</b>	
	<b>No</b>	<b>£</b>	<b>No</b>	<b>£</b>
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>

**ABN SERVICES CO. LTD.**

**NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 30TH SEPTEMBER 2012**

**4. ULTIMATE PARENT COMPANY**

The ultimate parent company is McTaggart Group Limited, a company registered in Scotland.

The consolidated financial statements of McTaggart Group Limited are publicly available and may be obtained from the Registrar of Companies.

McTaggart Group Limited is under the control of J R McTaggart.