COMPANY REGISTRATION NUMBER SC244467

ABERDEEN PAWNBROKERS LIMITED

UNAUDITED ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED

31 OCTOBER 2010

WILLIAMSON & DUNN
Chartered Accountants
3 West Craibstone Street
Bon Accord Square
Aberdeen
AB11 6YW

ABERDEEN PAWNBROKERS LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 OCTOBER 2010

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ABERDEEN PAWNBROKERS LIMITED

ABBREVIATED BALANCE SHEET

31 OCTOBER 2010

	Note	2010 £	2010 £	2009 £	2009 £
FIXED ASSETS	2				
Intangible assets			34,815		49,221
Tangible assets			388		418
			35,203		49,639
CURRENT ASSETS					
Debtors		195,180		207,939	
Cash at bank and in hand		177,428		81,987	
		372,608		289,926	
CREDITORS: Amounts falling due within one year		164,352		162,407	
NET CURRENT ASSETS			208,256		127,519
TOTAL ASSETS LESS CURRENT LIABILITIES			243,459		177,158
CAPITAL AND RESERVES					
Called-up equity share capital	3		2		2
Profit and loss account			243,457		177,156
SHAREHOLDERS' FUNDS			243,459		177,158

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibilities for:
(i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
(ii) 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 financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

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 7 July 2011, and are signed on their behalf by:

MR J M INGRAM

Company Registration Number: SC244467

The notes on pages 2 to 4 form part of these abbreviated accounts.

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

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced in accordance with UITF 40.

Goodwill

Positive purchased goodwill arising on acquisitions is capitalised, classified as an asset on the Balance Sheet and amortised over its estimated useful life up to a maximum of 20 years. This length of time is presumed to be the maximum useful life of purchased goodwill because it is difficult to make projections beyond this period. Goodwill is reviewed for impairment at the end of the first full financial year following each acquisition and subsequently as and when necessary if circumstances emerge that indicate that the carrying value may not be recoverable.

Amortisation

Amortisation 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:

Goodwill - 10 years straight line

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:

Equipment - 25% reducing balance

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

1. ACCOUNTING POLICIES *(continued)*

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

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.

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 1 November 2009	144,061	1,894	145,955
Additions	–	100	100
At 31 October 2010	144,061	1,994	146,055
DEPRECIATION			
At 1 November 2009	94,840	1,476	96,316
Charge for year	14,406	130	14,536
At 31 October 2010	109,246	1,606	110,852
NET BOOK VALUE			
At 31 October 2010	34,815	388	35,203
At 31 October 2009	49,221	418	49,639

3. SHARE CAPITAL

Allotted, called up and fully paid:

	2010		2009	
	No	£	No	£
2 Ordinary shares of £1 each	2	2	2	2