

REGISTERED NUMBER: SC253370 (Scotland)

ABBREVIATED AUDITED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2013

FOR

ABENCO LTD

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20/12/2013

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COMPANIES HOUSE

ABENCO LTD (REGISTERED NUMBER: SC253370)

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FOR THE YEAR ENDED 30 JUNE 2013**

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ABENCO LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2013**

DIRECTORS:

A Clark
L Hepburn

SECRETARY:

L Hepburn

REGISTERED OFFICE:

48 Queens Road
Aberdeen
AB15 4YE

REGISTERED NUMBER:

SC253370 (Scotland)

AUDITORS:

Henderson Loggie
Chartered Accountants
Royal Exchange
Panmure Street
Dundee
DD1 1DZ

**REPORT OF THE INDEPENDENT AUDITORS TO
ABENCO LTD
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages three to five, together with the full financial statements of Abenco Ltd for the year ended 30 June 2013 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 auditors' 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 auditors

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.



Ian J. Cameron FCCA (Senior Statutory Auditor)
for and on behalf of Henderson Loggie
Chartered Accountants
Royal Exchange
Panmure Street
Dundee
DD1 1DZ

26 November 2013

ABBREVIATED BALANCE SHEET
30 JUNE 2013

	Notes	30.6.13 £	£	30.6.12 £	£
FIXED ASSETS					
Tangible assets	2		1,791,336		1,828,655
Investments	3		98		98
			<u>1,791,434</u>		<u>1,828,753</u>
CURRENT ASSETS					
Debtors		32,357		67,854	
Cash at bank		699,026		29,769	
		<u>731,383</u>		<u>97,623</u>	
CREDITORS					
Amounts falling due within one year		<u>2,097,630</u>		<u>1,580,218</u>	
NET CURRENT LIABILITIES			<u>(1,366,247)</u>		<u>(1,482,595)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>425,187</u>		<u>346,158</u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			<u>425,087</u>		<u>346,058</u>
SHAREHOLDERS' FUNDS			<u>425,187</u>		<u>346,158</u>

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 26 November 2013 and were signed on its behalf by:



A Clark - Director

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 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).

Preparation of consolidated financial statements

The financial statements contain information about Abenco Ltd as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

Turnover

Turnover represents rents received and receivable for the year.

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% on cost

Taxation

The tax expense represents the sum of the corporation tax and deferred tax charge for the year.

The tax currently payable is based on taxable profit for the year. The company's liability for current tax is calculated using the tax rates that have been enacted or substantively enacted by the balance sheet date.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2012	
and 30 June 2013	1,865,975
DEPRECIATION	
At 1 July 2012	37,320
Charge for year	37,319
At 30 June 2013	74,639
NET BOOK VALUE	
At 30 June 2013	1,791,336
At 30 June 2012	1,828,655

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 JUNE 2013

3. FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1 July 2012 and 30 June 2013	98
NET BOOK VALUE	
At 30 June 2013	98
At 30 June 2012	98

The company's investments at the balance sheet date in the share capital of companies include the following:

Osprey3 Limited

Country of incorporation: Scotland

Nature of business: Design and manufacture of filtration equipment

Class of shares:	% holding
Ordinary	100.00

	30.6.13	30.6.12
	£	£
Aggregate capital and reserves	2,492,134	1,819,481
Profit for the year	1,142,653	647,075

Osprey3 Subsea Limited (formerly Enfilter Limited)

Country of incorporation: Scotland

Nature of business: Sale and manufacture of filter consumables.

Class of shares:	% holding
Ordinary	100.00

	30.6.13	30.6.12
	£	£
Aggregate capital and reserves	2,462,144	2,460,441
Profit for the year	1,703	1,351,746

4. CALLED UP SHARE CAPITAL

Allotted and issued:

Number:	Class:	Nominal value:	30.6.13	30.6.12
			£	£
100	Ordinary	£1	100	100