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**ABC1 LIMITED**

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**UNAUDITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2012**

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## ABC1 LIMITED

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The following reproduces the text of the Chartered accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 3) have been prepared.

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF  
THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF ABC1 LIMITED  
FOR THE YEAR ENDED 31 MARCH 2012**

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In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of ABC1 Limited for the year ended 31 March 2012 which comprise the Balance sheet and the related notes from the company's accounting records and from information and explanations you have given to us.

As a member firm of the Institute of Chartered Accountants of Scotland, we are subject to its ethical and other professional requirements which are detailed at [www.icas.org.uk/accountspreparationguidance](http://www.icas.org.uk/accountspreparationguidance).

This report is made solely to the Board of Directors of ABC1 Limited, as a body, in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the financial statements of ABC1 Limited and state those matters that we have agreed to state to them in this report in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at [www.icas.org.uk/accountspreparationguidance](http://www.icas.org.uk/accountspreparationguidance). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than ABC1 Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that ABC1 Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the company's assets, liabilities, financial position and profit or loss. You consider that ABC1 Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of ABC1 Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



**George Hecht & Associates Ltd**

Chartered Accountants

2gether House  
25 Daisy Street  
Glasgow  
G42 8JN

5 September 2012

**ABC1 LIMITED**  
**REGISTERED NUMBER: SC295407**

**ABBREVIATED BALANCE SHEET**  
**AS AT 31 MARCH 2012**

	Note	2012	2011
		£	£
<b>FIXED ASSETS</b>			
Investments	2	35,455	35,455
<b>CURRENT ASSETS</b>			
Debtors		14,565	14,565
<b>CREDITORS: amounts falling due within one year</b>		<u>(49,920)</u>	<u>(49,920)</u>
<b>NET CURRENT LIABILITIES</b>		<b>(35,355)</b>	<b>(35,355)</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u><b>100</b></u>	<u><b>100</b></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	3	<u><b>100</b></u>	<u><b>100</b></u>
<b>SHAREHOLDERS' FUNDS</b>		<u><b>100</b></u>	<u><b>100</b></u>

For the year ended 31 March 2012 the company was entitled to exemption from audit under section 480 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

(i) ensuring the company keeps accounting records which comply with section 386 of the Companies Act 2006 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 sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 5 September 2012.

**Paul Cardow**  
Director



The notes on page 3 form part of these financial statements.

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**ABC1 LIMITED**

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**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2012**

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**1. ACCOUNTING POLICIES**

**1.1 Basis of preparation of financial statements**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**1.2 Investments**

Investments held as fixed assets are shown at cost less provision for impairment.

**1.3 Deferred taxation**

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as 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 assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

**2. FIXED ASSET INVESTMENTS**

	£
<b>Cost or valuation</b>	
At 1 April 2011 and 31 March 2012	<b>35,455</b>
<b>Net book value</b>	
At 31 March 2012	<b>35,455</b>
At 31 March 2011	<b>35,455</b>

**3. SHARE CAPITAL**

	2012 £	2011 £
<b>Allotted, called up and fully paid</b>		
100 Ordinary shares of £1 each	<b>100</b>	<b>100</b>