

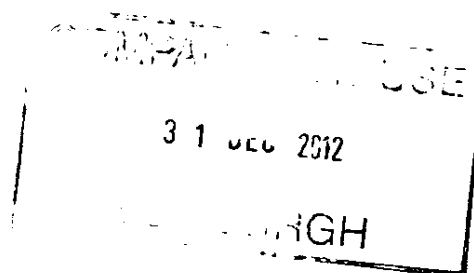
COMPANIES  
HOUSE

AFS HOLDINGS  
(SCOTLAND) LIMITED

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR  
TO 31 MARCH 2012

COMPANY NO - SC 310130



MONDAY



\*S10YLJ\*  
SCT 31/12/2012 #128  
COMPANIES HOUSE

## AFS HOLDINGS (SCOTLAND) LIMITED

ABBREVIATED BALANCE SHEET  
AS AT 31 MARCH 2012

	Note	2012 £	2011 £
FIXED ASSETS			
Fixed Asset Investments	1	2,315,545	2,315,545
CURRENT ASSETS			
Cash at bank and in hand		115	30,540
		115	30,540
CREDITORS: Amounts falling due within one year		( 79,518)	( 83,668)
NET CURRENT LIABILITIES		( 79,403)	( 53,128)
TOTAL ASSETS LESS CURRENT LIABILITIES		2,236,142	2,262,417
CREDITORS: Amounts falling due after more than one year		( 171,400)	( 168,775)
PROVISION FOR LIABILITIES & CHARGES		( -)	( -)
ASSETS EMPLOYED		2,064,742	2,093,642
Financed by:			
CAPITAL AND RESERVES			
Called up share capital	2	100,000	100,000
6.5 % Loan Notes	3	344,892	574,976
Retained profits		1,619,850	1,418,666
FUNDS EMPLOYED		2,064,742	2,093,642

For the year ended 31 March 2012, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities;

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

These abbreviated financial statements were approved by the board of directors on 9 October 2012.

.....  ..... ALUN EVANS  
DIRECTOR

**AFS HOLDINGS (SCOTLAND) LIMITED****STATEMENT OF ACCOUNTING POLICIES  
FOR THE YEAR TO 31 MARCH 2012**

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards.

The principal accounting policies of the company are set out below.

**(a) DEFERRED TAXATION**

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes.

Deferred taxation is calculated at the rate at which it is estimated that the taxation will be paid (or recovered) when the timing differences reverse.

**(b) INVESTMENTS**

Fixed asset investments are stated at cost less provision for diminution in value.

**(c) PROPOSED DIVIDENDS**

In accordance with FRS 21, equity dividends proposed but unpaid are not recorded in the financial statements until they have been approved by the shareholders at Annual General Meeting.

AFS HOLDINGS (SCOTLAND) LIMITED  
 NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS  
 FOR THE YEAR TO 31 MARCH 2012

**1      FIXED ASSET INVESTMENTS**

This represents the cost of acquiring the entire issued share capital of Accountants Financial Services (Scotland) Limited, a company registered in Scotland.

**2      CALLED UP SHARE CAPITAL**

	Ordinary Shares of £ 1 each	
	-----	
	Allotted Called up Authorised & Fully Pd	
	-----	
At 31 March 2012	100,000	100,000
	=====	=====
At 31 March 2011	100,000	100,000
	=====	=====

**3      6.5% LOAN NOTES**

The loan notes are repayable in four equal annual instalments commencing on 1 May 2009.