

# Aberfoyle Satellite Co. Ltd.

Unaudited Abbreviated Accounts

for the Year Ended 31 October 2012

Roderick Gunkel and Associates Ltd  
Orchardlea  
Callander  
Perthshire  
FK17 8BG

**Aberfoyle Satellite Co. Ltd.**  
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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 5) have been prepared.

**Chartered Certified Accountants' Report to the Board of Directors on the Preparation of the  
Unaudited Statutory Accounts of  
Aberfoyle Satellite Co. Ltd.  
for the Year Ended 31 October 2012**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Aberfoyle Satellite Co. Ltd. for the year ended 31 October 2012 set out on pages from the company's accounting records and from information and explanations you have given us.

As a member of the Association Of Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://rulebook/accaglobal.com>.

This report is made solely to the Board of Directors of Aberfoyle Satellite Co. Ltd., as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Aberfoyle Satellite Co. Ltd. and state those matters that we have agreed to state to them, as a body. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Aberfoyle Satellite Co. Ltd. and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Aberfoyle Satellite Co. Ltd. has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Aberfoyle Satellite Co. Ltd.. You consider that Aberfoyle Satellite Co. Ltd. is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Aberfoyle Satellite Co. Ltd.. 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 accounts.

.....  
Roderick Gunkel and Associates Ltd  
Orchardlea  
Callander  
Perthshire  
FK17 8BG

15 January 2013

**Aberfoyle Satellite Co. Ltd.**  
**(Registration number: SC350255)**  
**Abbreviated Balance Sheet at 31 October 2012**

	Note	2012 £	2011 £
<b>Fixed assets</b>			
Tangible fixed assets		12,200	11,581
		<hr/>	<hr/>
<b>Current assets</b>			
Stocks		-	11,300
Debtors		27,770	4,914
Cash at bank and in hand		5,047	3,746
		<hr/>	<hr/>
		32,817	19,960
Creditors: Amounts falling due within one year	3	(26,490)	(24,875)
		<hr/>	<hr/>
Net current assets/(liabilities)		6,327	(4,915)
		<hr/>	<hr/>
Total assets less current liabilities		18,527	6,666
Creditors: Amounts falling due after more than one year	3	-	(510)
Provisions for liabilities		(2,440)	(2,364)
		<hr/>	<hr/>
Net assets		16,087	3,792
		<hr/> <hr/>	<hr/> <hr/>
<b>Capital and reserves</b>			
Called up share capital	4	100	100
Profit and loss account		15,987	3,692
		<hr/>	<hr/>
Shareholders' funds		16,087	3,792
		<hr/> <hr/>	<hr/> <hr/>

For the year ending 31 October 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The 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 complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

Approved by the Board on 15 January 2013 and signed on its behalf by:

.....  
Joseph Kennedy  
Director

The notes on pages 3 to 5 form an integral part of these financial statements.  
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**Aberfoyle Satellite Co. Ltd.**  
**Notes to the Abbreviated Accounts for the Year Ended 31 October 2012**  
*..... continued*

**1 Accounting policies**

**Basis of preparation**

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).

**Turnover**

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

**Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Fixtures, fittings, tools and equipment	20-50% reducing balance p.a.
Motor vehicles	20-50% reducing balance p.a.

**Deferred tax**

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as 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. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

**Aberfoyle Satellite Co. Ltd.**  
**Notes to the Abbreviated Accounts for the Year Ended 31 October 2012**  
*..... continued*

**Tangible fixed assets**

	<b>Fixtures and fittings £</b>	<b>Motor vehicles £</b>	<b>Total £</b>
<b>Cost or valuation</b>			
At 1 November 2011	2,005	17,496	19,501
Additions	630	7,495	8,125
	<hr/>	<hr/>	<hr/>
At 31 October 2012	2,635	24,991	27,626
	<hr/>	<hr/>	<hr/>
<b>Depreciation</b>			
At 1 November 2011	560	7,360	7,920
Charge for the year	875	6,631	7,506
	<hr/>	<hr/>	<hr/>
At 31 October 2012	1,435	13,991	15,426
	<hr/>	<hr/>	<hr/>
<b>Net book value</b>			
At 31 October 2012	1,200	11,000	12,200
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
At 31 October 2011	1,445	10,136	11,581
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

**2 Fixed assets**

	<b>Tangible assets £</b>	<b>Total £</b>
<b>Cost</b>		
At 1 November 2011	19,501	19,501
Additions	8,125	8,125

At 31 October 2012	27,626	27,626
<b>Depreciation</b>		
At 1 November 2011	7,920	7,920
Charge for the year	7,506	7,506
At 31 October 2012	15,426	15,426
<b>Net book value</b>		
At 31 October 2012	12,200	12,200
At 31 October 2011	11,581	11,581



**Aberfoyle Satellite Co. Ltd.**  
**Notes to the Abbreviated Accounts for the Year Ended 31 October 2012**  
*..... continued*

**3 Creditors**

Creditors includes the following liabilities, on which security has been given by the company:

	<b>2012</b> <b>£</b>	<b>2011</b> <b>£</b>
Amounts falling due within one year	547	2,600
Amounts falling due after more than one year	-	509
	<hr/>	<hr/>
Total secured creditors	547	3,109
	<hr/> <hr/>	<hr/> <hr/>

**4 Share capital**

Allotted, called up and fully paid shares

	<b>2012</b>		<b>2011</b>	
	<b>No.</b>	<b>£</b>	<b>No.</b>	<b>£</b>
Ordinary shares of £1 each	100	100	100	100
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

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