

FAB (ABERDEEN) LIMITED

**DIRECTORS' REPORT AND ACCOUNTS
31 AUGUST 2010**

Registered in Scotland 307000

MONDAY



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FAB (ABERDEEN) LIMITED

STATEMENT OF DIRECTORS' RESPONSIBILITIES

Company law requires that accounts are prepared for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these accounts, the directors are required to:

- (a) select suitable accounting policies and then apply them consistently;
- (b) make judgements and estimates that are reasonable and prudent;
- (c) state whether or not applicable accounting standards have been followed subject to any material departures disclosed and explained in the accounts; and
- (d) prepare the accounts on the going concern basis unless it is inappropriate to assume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and which enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

FAB (ABERDEEN) LIMITED

Directors' Report

Directors: Robert Stewart
F.G.S. Associates Limited

Secretaries: F.G.S. Associates Limited

Registered Office: Newton of Countesswells, Kingswells, Aberdeen AB15 8QB

The Directors submit their report and the accounts of the company for the year ended 31 August 2010.

RESULTS AND DIVIDENDS

The loss for the year amounting to £460,214 (2009 - £365,680) has been dealt with as shown in the profit and loss account. No dividends were paid during the year.

PRINCIPAL ACTIVITIES

The principal activity of the company is property development.

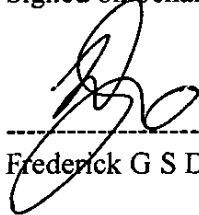
DIRECTORS AND DIRECTORS' INTERESTS

According to the Register maintained under the Companies Act 2006, the Directors' beneficial interests in the share capital of the company during the year were as follows:

Ordinary Shares of £1 each

F.G.S. Associates Limited	1
Robert Stewart	1

Signed on behalf of the directors



Frederick G S Dalgarno pp F.G.S. Associates Limited

FAB (ABERDEEN) LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 AUGUST 2010**

		Year to 31 August 2010	Year to 31 August 2009
	Notes	£	£
Sales		729,000	1,059,156
Less:			
Purchases		29,563	22,700
Transfer from Stock		883,710	1,122,638
Gross Loss		184,273	86,182
Administrative expenses		7,206	31,787
Bank fees & Interest payable		<u>268,735</u>	<u>247,711</u>
Operating Loss	2	460,214	365,680
Tax for year	4	-	-
Loss for year	8	<u>460,214</u>	<u>365,680</u>

FAB (ABERDEEN) LIMITED

BALANCE SHEET AS AT 31 AUGUST 2010

	NOTE	2010 £	2009 £
Current assets			
Stocks	3	2,353,115	3,106,825
Cash at Bank and in hand		(3,522,277)	(3,821,221)
Sundry Debtors		2,930	-
Net current assets		(1,166,232)	(714,396)
Creditors:			
Amounts falling due after more than one year	5	-	-
Amounts falling due within 1 year		13,219	4,841
Net assets		(1,179,451)	(719,237)
Capital and reserves	6		
Called up share capital	7	2	2
Profit and loss account	8	(1,179,453)	(719,239)
Equity shareholders' funds		(1,179,451)	(719,237)

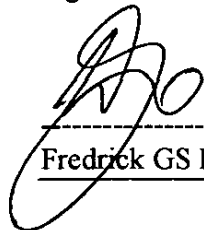
For the year ending 31 August 2010, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 for preparation of accounts.

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

Signed on behalf of the Directors



Fredrick GS Dalgarno pp F.G.S. Associates Limited

Date 30.5.2014

FAB (ABERDEEN) LIMITED

NOTES ON THE ACCOUNTS – 31 AUGUST 2010

1. Accounting policies

1.1 Accounting convention

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards.

1.2 Stock and work in progress

Work in progress is valued at the lower of cost and net realisable value

2 Operating loss

Operating loss is stated after charging:

Depreciation	Nil	Nil
Directors' emoluments	<u>Nil</u>	<u>Nil</u>

3 Stocks

	2010	2009
Work in progress	<u>£2,353,115</u>	<u>£3,106,825</u>

4 Taxation

No provision has been made for corporation tax due to the loss incurred.

5 Creditors: amounts falling due within one year

	2010	2009
Bank Overdraft	£3,522,277	£3,821,221
Sundry creditors	13,219	-

FAB (ABERDEEN) LIMITED

NOTES ON THE ACCOUNTS – 31 AUGUST 2010

6 Share Capital

Authorised:

Ordinary Shares of £1 each 100 (2009 – 100)

Allotted and called up:

Ordinary Shares of £1 each 2 (2009 – 2)

7 Statement of movement on profit and loss account

	Profit and loss account
	£
Balance at 1 September 2009	719,239
Loss for year	460,214
Balance at 31 August 2010	<u>1,179,453</u>

8 Related party transactions

There were no related party transactions during the year.

9 Control

Throughout the year the company was controlled by the directors whose interests in the company's share capital are as stated in the directors' report.

FAB (ABERDEEN) LIMITED

**TRADING ACCOUNT
FOR THE YEAR ENDED 31 AUGUST 2010**

	Year to 31 August 2010 £	Year to 31 August 2009 £
Sales	729,000	1,059,106
Purchases	29,563	22,700
Transfer from Stock Account	<u>883,710</u>	<u>1,122,638</u>
Gross Loss	184,273	86,182
EXPENSES		
Insurance	674	541
Advertising	5,708	7,566
Hire of equipment	-	1,579
Roads Inspection fees	-	286
NHBC Registration fees & insurance	361	21,297
Bank fees & interest	268,735	247,711
Miscellaneous	<u>463</u>	<u>518</u>
LOSS FOR YEAR	<u>460,214</u>	<u>365,680</u>