

FAB (ABERDEEN) LIMITED

**DIRECTORS' REPORT AND ACCOUNTS
31 AUGUST 2011**

Registered in Scotland 307000

MONDAY



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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 2011.

RESULTS AND DIVIDENDS

The loss for the year amounting to £76,570 (2010 - £460,214) 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.

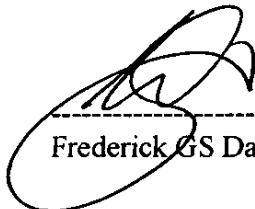
DIRECTORS AND DIRECTORS' INTERESTS

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 GS Dalgarno pp F.G.S. Associates Limited

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

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 AUGUST 2011**

		Year to 31 August 2011	Year to 31 August 2010
	Notes	£	£
Sales		150,000	729,000
Rental income		56,291	-
Total income		206,291	729,000
Less:			
Purchases		25,979	29,563
Transfer from Stock		120,086	883,710
Gross Profit /(Loss)		60,266	(184,273)
Administrative expenses		43,036	7,206
Bank fees & Interest payable		<u>93,760</u>	<u>268,735</u>
Operating Loss	2	76,570	460,214
Tax for year	4	-	-
Loss for year	7	<u>76,570</u>	<u>460,214</u>

FAB (ABERDEEN) LIMITED

BALANCE SHEET AS AT 31 AUGUST 2011

	NOTE	2011 £	2010 £
Current assets			
Stocks	3	2,511,379	2,353,115
Cash at Bank and in hand		(3,788,792)	(3,522,277)
Sundry Debtors		21,392	2,390
Net current assets		(1,256,021)	(1,166,232)
Creditors:			
Amounts falling due after more than one year	5	-	-
Amounts falling due within 1 year		-	13,219
Net assets		(1,256,021)	(1,179,451)
Capital and reserves			
Called up share capital	6	2	2
Profit and loss account	7	(1,256,023)	(1,179,453)
Equity shareholders' funds		(1,256,021)	(1,179,451)

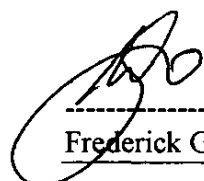
For the year ending 31 August 2011, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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.



Date 30.5.2014

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

FAB (ABERDEEN) LIMITED

NOTES ON THE ACCOUNTS – 31 AUGUST 2011

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

	2011	2010
Work in progress	<u>£2,511,379</u>	<u>£2,353,115</u>

4 Taxation

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

5 Creditors: amounts falling due within one year

	2011	2010
Bank Overdraft	£3,788,792	£3,522,277
Sundry creditors		13,219

FAB (ABERDEEN) LIMITED

NOTES ON THE ACCOUNTS – 31 AUGUST 2011

6 Share Capital

Authorised:

Ordinary Shares of £1 each 100 (2010 – 100)

Allotted and called up:

Ordinary Shares of £1 each 2 (2010 – 2)

7 Statement of movement on profit and loss account

	Profit and loss account
	£
Balance at 1 September 2010	1,179,453
Loss for year	76,570
Balance at 31 August 2010	<u>1,256,023</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 2011**

	Year to 31 August 2011 £	Year to 31 August 2010 £
Sales	150,000	729,000
Rental income	56,291	-
Purchases	25,979	29,563
Transfer from Stock Account	<u>120,086</u>	<u>883,710</u>
Gross Profit/(Loss)	60,266	(184273)
EXPENSES		
Insurance	2,543	674
Advertising	5,420	5,708
NHBC Registration fees & insurance	520	361
Professional fees	9,674	-
Commission on rents	9,730	-
Local Authority fees & warrants	13,526	-
Bank fees & interest	93,760	268,735
Miscellaneous	<u>1,623</u>	<u>463</u>
LOSS FOR YEAR	<u>76,570</u>	<u>460,214</u>