Company Registration No. SC044233 (Scotland)

CUNNINGHAM & SHEARER (HOLDINGS) LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2011

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CUNNINGHAM & SHEARER (HOLDINGS) LIMITED

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CUNNINGHAM & SHEARER (HOLDINGS) LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2011

	Notes	2011 £	2011 £	2010 £	2010 £
Fixed assets					
Investments	2		181,761		181,761
Current assets					
Creditors: amounts falling due within one year		(92,978)		(92,978)	
Net current liabilities			(92,978)		(92,978)
Total assets less current liabilities			88,783		88,783
Capital and reserves					
Called up share capital	3		42,628		42,628
Share premium account			12,542		12,542
Other reserves			42,372		42,372
Profit and loss account			(8,759)		(8,759)
Shareholders' funds			88,783		88,783

For the financial year ended 31 December 2011 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The director acknowledges her responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for 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 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on 18.12.12

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S J Moore
Director

Company Registration No. SC044233

CUNNINGHAM & SHEARER (HOLDINGS) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2011

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The director considers that in preparing these accounts all information has been taken into account that could reasonably be expected to be available. On this basis, the director considers it appropriate to prepare the accounts on a going concern basis, and consequently the accounts do not include any adjustments that would result from withdrawal of support from the company's financiers.

1.2 Investments

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

1.3 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

1.4 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 399 of the Companies Act 2006 not to prepare group accounts.

2 Fixed assets

	Investments £
Cost	
At 1 January 2011 & at 31 December 2011	181,761
At 31 December 2010	181,761

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Shares held Class	%
Subsidiary undertakings			
Young & Cunningham Canada Inc	Canada	Common & non-voting	100.00
Young & Cunningham America Inc	USA	Common	100.00

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

	Principal activity	Capital and reserves 2011 £	Profit/(loss) for the year 2011 £
Young & Cunningham Canada Inc	Sale of valves	528,924	(16,994)
Young & Cunningham America Inc	Sale of valves	203,820	(26,849)

3 Share capital

	2011 £	2010 £
Allotted, called up and fully paid		
42,628 Ordinary shares of £1 each	42,628	42,628