Company Registration No. SC044233 (Scotland)

CUNNINGHAM & SHEARER (HOLDINGS) LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2012

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CUNNINGHAM & SHEARER (HOLDINGS) LIMITED

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CUNNINGHAM & SHEARER (HOLDINGS) LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2012

	Notes	2012 £	£	2011 £	£
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 2012 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

Approved by the Board for issue on 29th July 2013

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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 2012

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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 2012 & at 31 December 2012	181,761
At 31 December 2011	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 2012 £	Profit/(loss) for the year 2012 £
Young & Cunningham Canada Inc	Sale of valves	290,958	(226,293)
Young & Cunningham America Inc	Sale of valves	140,292	(23,625)

3 Share capital

	2012 £	2011 £
Allotted, called up and fully paid		
42,628 Ordinary shares of £1 each	42,628	42,628