

Abbreviated Unaudited Accounts
for the Year Ended 31 December 2012
for
Executive Benefit Services (UK) Limited

WEDNESDAY



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**Contents of the Abbreviated Accounts
for the Year Ended 31 DECEMBER 2012**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4
Report of the Accountants	6

Executive Benefit Services (UK) Limited

**Company Information
for the Year Ended 31 DECEMBER 2012**

DIRECTORS:

R Mc Cann
P Eager LLB NP
E D Mc Ghee
V Barr

SECRETARY:

P Eager LLB NP

REGISTERED OFFICE:

25 Hope Street
Lanark
ML11 7NE

REGISTERED NUMBER:

SC054039 (Scotland)

ACCOUNTANTS:

Gerber Landa & Gee
11/12 Newton Terrace
GLASGOW
G3 7PJ

BANKERS:

The Royal Bank of Scotland
88 High Street
Lanark
ML11 7ET

Abbreviated Balance Sheet
31 DECEMBER 2012

	Notes	31.12.12 £	31.12.11 £
FIXED ASSETS			
Tangible assets	2	3,526	2,265
CURRENT ASSETS			
Debtors	3	2,160,931	1,887,042
Investment		1	1
Cash at bank and in hand		28,187	39,863
		<u>2,189,119</u>	<u>1,926,906</u>
CREDITORS			
Amounts falling due within one year		<u>205,919</u>	<u>270,345</u>
NET CURRENT ASSETS		<u>1,983,200</u>	<u>1,656,561</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,986,726</u>	<u>1,658,826</u>
PROVISIONS FOR LIABILITIES		<u>5,000</u>	<u>2,250</u>
NET ASSETS		<u><u>1,981,726</u></u>	<u><u>1,656,576</u></u>
CAPITAL AND RESERVES			
Called up share capital	4	87,000	87,000
Capital redemption reserve		13,000	13,000
Other reserves		81,600	81,600
Profit and loss account		<u>1,800,126</u>	<u>1,474,976</u>
SHAREHOLDERS' FUNDS		<u><u>1,981,726</u></u>	<u><u>1,656,576</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2012 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each 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 financial statements, so far as applicable to the company.

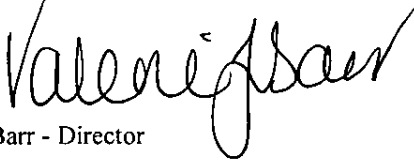
Abbreviated Balance Sheet - continued
31 DECEMBER 2012

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 12 March 2013 and were signed on its behalf by:



R Mc Cann - Director



V Barr - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 31 DECEMBER 2012

1. ACCOUNTING POLICIES

Accounting convention

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

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 15% on cost and Straight line over 5 years

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Turnover

Turnover represents fees and other income derived from services rendered and commissions received, excluding value added tax.

Indemnity Commission

Insurance commissions received on indemnity terms are credited to the profit and loss account when received and are stated net of any commissions repaid in the year.

Provision is made by the directors for the potential liability for repayment of this commission.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account as incurred.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2012	87,279
Additions	2,167
At 31 December 2012	89,446
DEPRECIATION	
At 1 January 2012	85,014
Charge for year	906
At 31 December 2012	85,920
NET BOOK VALUE	
At 31 December 2012	3,526
At 31 December 2011	2,265

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 DECEMBER 2012

3. **DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

The aggregate total of debtors falling due after more than one year is £2,117,395 (31.12.11 - £1,860,694).

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.12 £	31.12.11 £
87,000	Ordinary	£1	<u>87,000</u>	<u>87,000</u>

5. **ULTIMATE PARENT COMPANY**

The ultimate parent company is EBS Scotland Limited, a company incorporated in Scotland. EBS Scotland Limited is controlled by R Mc Cann who owns 100% of the issued share capital in that company.

6. **RELATED PARTY DISCLOSURES**

The company lease the office premises at 25 Hope Street, Lanark from The Hyndford Trust. The rent incurred during the year ended 31 December 2012 amounted to £9,067 (2011 £7,200). R. Mc Cann's father is settlor and beneficiary in The Hyndford Trust.

As at 31 December 2012 the sum of £2,117,395 (2011 £1,860,694) was due from EBS Scotland Limited to Executive Benefit Services (UK) Limited. This amount is interest free and has no fixed repayment date.

During the year ended 31 December 2012 a total of £71,128 (2011 £63,708) was payable by Executive Benefit Services (UK) Limited to E.B.S. Trustees Limited in respect of commission share. R. Mc Cann and P. Eager LLB NP are directors of both Executive Benefit Services (UK) Limited and EBS Trustees Limited.

Included in Creditors amounts falling due within one year is an amount due to EBS Trustees Limited of £37,673 (2011 £48,545). This amount is interest free and has no fixed repayment date.

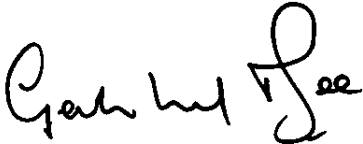
Executive Benefit Services (UK) Limited

**Report of the Accountants to the Directors of
Executive Benefit Services (UK) Limited**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to five) have been prepared.

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 December 2012 set out on pages three to eleven and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



Gerber Landa & Gee
11/12 Newton Terrace
GLASGOW
G3 7PJ

12 March 2013