COMPANY REGISTRATION NUMBER SC059686

CHRISTIAN FOCUS PUBLICATIONS LIMITED

ABBREVIATED ACCOUNTS

FOR

30 JUNE 2011

WEDNESDAY

S15MWBJT
SCT 28/03/2012 #216
COMPANIES HOUSE

CAMPBELL DALLAS LLP
Chartered Accountants & Statutory Auditor
10 Carden Place
ABERDEEN
AB10 1UR

CHRISTIAN FOCUS PUBLICATIONS LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 30 JUNE 2011

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CHRISTIAN FOCUS PUBLICATIONS LIMITED

INDEPENDENT AUDITOR'S REPORT TO CHRISTIAN FOCUS PUBLICATIONS LIMITED

UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 6, together with the financial statements of Christian Focus Publications Limited for the year ended 30 June 2011 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

BASIS OF OPINION

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

OPINION

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

Campbell Dallas LLP.

DUGALD MACPHERSON (Senior Statutory Auditor)
For and on behalf of
CAMPBELL DALLAS LLP
Chartered Accountants
& Statutory Auditor

10 Carden Place
ABERDEEN
AB10 1UR

26 March 2012

CHRISTIAN FOCUS PUBLICATIONS LIMITED

ABBREVIATED BALANCE SHEET

30 JUNE 2011

	Note	2011 £	2010 £
FIXED ASSETS	**2**		
Intangible assets		**919,499**	901,415
Tangible assets		**85,006**	72,705
Investments		**2,680,614**	2,677,232
		3,685,119	3,651,352
CURRENT ASSETS			
Stock and Work in Progress		**1,159,471**	1,080,031
Debtors		**216,195**	252,392
Cash at bank and in hand		**1,530**	1,296
		1,377,196	1,333,719
CREDITORS: Amounts falling due within one year	**3**	**1,507,809**	1,361,421
NET CURRENT LIABILITIES		**(130,613)**	(27,702)
TOTAL ASSETS LESS CURRENT LIABILITIES		**3,554,506**	3,623,650
CREDITORS: Amounts falling due after more than one year	**4**	**1,271,737**	1,352,567
		2,282,769	2,271,083
CAPITAL AND RESERVES			
Called-up equity share capital	**5**	**1,342,258**	1,342,258
Share premium account		**130,000**	130,000
Revaluation reserve		**638,455**	638,455
Other reserves		**5,635**	5,635
Profit and loss account		**166,421**	154,735
SHAREHOLDERS' FUNDS		**2,282,769**	2,271,083

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

These abbreviated accounts were approved by the directors and authorised for issue on 26 March 2012, and are signed on their behalf by:

William H M MacKenzie
Director

Company Registration Number: SC059686

The notes on pages 3 to 6 form part of these abbreviated accounts.

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, in relation to the printing and publication of Christian books and booklets and the renting out of property, exclusive of Valued Added Tax.

Intangible fixed assets

Intangible Assets represent the origination cost of the artwork, typesetting, colour separation, duplicate film and design of the titles produced by the company. The list of titles included in the value of Origination is reviewed annually and where a title is not expected to be re-printed the remaining value is written down to a nominal value of £200.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

10% Reducing balance to residual balance of £200

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Equipment	10% SL to £50
Computer Equipment	25% SL to £100 (except new software @ 25% RB to £100)
Motor Vehicles	25% RB & 40% RB

Investment properties

Investment properties are valued on the basis of open market value. In accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), no depreciation is provided in respect of investment properties. This policy represents a departure from the requirements of the Companies Act 2006 to provide systematic annual depreciation for fixed assets. However, as the majority of the property is held for investment and not consumption, the directors consider the adoption of this policy necessary to give a true and fair view.

1. ACCOUNTING POLICIES *(continued)*

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Work in progress

Work in progress is valued, giving due consideration to UITF 40 Revenue Recognition and includes purchases at cost with no provision for attributable overheads. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Pension costs

The company operates a defined pension contribution scheme on behalf of its employees. The assets of the scheme are held separately from those of the company in an independently administered fund. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Deferred taxation

Deferred tax is not recognised in respect of timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, on the basis that the liability is unlikely to crystallise.

Foreign currencies

Transactions in foreign currencies are converted to sterling at the rate on the day the funds are received by the company.

Any foreign currency balances held at the Balance Sheet date are converted to sterling at the exchange rate on the Balance Sheet date.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

1. ACCOUNTING POLICIES *(continued)*

Sales

Some sales are made on a "Sale or Return" basis. At the end of the period such sales are reviewed and where appropriate a provision made for potential returns.

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Investments £	Total £
COST OR VALUATION				
At 1 July 2010	**1,922,933**	**217,612**	**2,677,232**	**4,817,777**
Additions	**103,556**	**28,121**	**20,202**	**151,879**
Disposals	**–**	**(46,579)**	**(16,820)**	**(63,399)**
At 30 June 2011	**2,026,489**	**199,154**	**2,680,614**	**4,906,257**
DEPRECIATION				
At 1 July 2010	**1,021,518**	**144,907**	**–**	**1,166,425**
Charge for year	**85,472**	**15,520**	**–**	**100,992**
On disposals	**–**	**(46,279)**	**–**	**(46,279)**
At 30 June 2011	**1,106,990**	**114,148**	**–**	**1,221,138**
NET BOOK VALUE				
At 30 June 2011	**919,499**	**85,006**	**2,680,614**	**3,685,119**
At 30 June 2010	901,415	72,705	2,677,232	3,651,352

The freehold property, Geanies Estate:
Cost or fair value at 30 June 2011 is represented by:

	£
Valuation in 2008	608,986
Cost	2,071,628
	2,680,614

3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2011 £	2010 £
Bank loans and overdrafts	**389,234**	344,240

4. CREDITORS: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	2011	2010
	£	£
Bank loans and overdrafts	**1,259,715**	1,352,567

Included within creditors falling due after more than one year is an amount of £820,439 (2010 - £970,628) in respect of liabilities which fall due for payment after more than five years from the balance sheet date.

5. SHARE CAPITAL

Allotted, called up and fully paid:

	2011		2010	
	No	£	No	£
1,342,258 Ordinary shares of £1 each	**1,342,258**	**1,342,258**	1,342,258	1,342,258

6. ULTIMATE PARENT COMPANY

The ultimate parent organisation is the Christian Charity, The Christian Focus Trust. Copies of the Consolidated Christian Focus Trust accounts can be obtained from Geanies House, Tain, Ross-shire, IV20 1TW.