

REGISTERED NUMBER: SC059686 (Scotland)

ABBREVIATED AUDITED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2012

FOR

CHRISTIAN FOCUS PUBLICATIONS LIMITED

TUESDAY



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SCT 26/03/2013 #199
COMPANIES HOUSE

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FOR THE YEAR ENDED 30 JUNE 2012

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CHRISTIAN FOCUS PUBLICATIONS LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2012

DIRECTORS:	W H M MacKenzie H M MacKenzie K M MacKenzie M Round
SECRETARY:	Mr. RWM MacKenzie
REGISTERED OFFICE:	Geanies House Tain Ross-shire IV20 1TW
REGISTERED NUMBER:	SC059686 (Scotland)
SENIOR STATUTORY AUDITOR:	Alan Taylor
AUDITORS:	Campbell Dallas LLP Chartered Accountants & Statutory Auditor 10 Carden Place Aberdeen AB10 1UR
SOLICITORS:	Ledingham Chalmers Johnstone House 52-54 Rose Street Aberdeen AB10 1HA

REPORT OF THE INDEPENDENT AUDITORS TO
CHRISTIAN FOCUS PUBLICATIONS LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages three to eight, together with the full financial statements of Christian Focus Publications Limited for the year ended 30 June 2012 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 auditors' 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 auditors

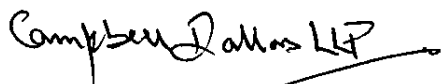
The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated 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.



Alan Taylor (Senior Statutory Auditor)
for and on behalf of Campbell Dallas LLP
Chartered Accountants & Statutory Auditor
10 Carden Place
Aberdeen
AB10 1UR

Date: 21 March 2013

CHRISTIAN FOCUS PUBLICATIONS LIMITED (REGISTERED NUMBER: SC059686)

ABBREVIATED BALANCE SHEET

30 JUNE 2012

	Notes	2012 £	2011 £
FIXED ASSETS			
Intangible assets	2	938,731	919,499
Tangible assets	3	58,441	85,006
Investment property	4	<u>3,575,000</u>	<u>2,680,615</u>
		<u>4,572,172</u>	<u>3,685,120</u>
CURRENT ASSETS			
Stocks		1,186,749	1,159,471
Debtors		204,752	216,195
Cash at bank and in hand		<u>1,023</u>	<u>1,530</u>
		1,392,524	1,377,196
CREDITORS			
Amounts falling due within one year	5	<u>(1,612,850)</u>	<u>(1,507,810)</u>
NET CURRENT LIABILITIES		<u>(220,326)</u>	<u>(130,614)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		4,351,846	3,554,506
CREDITORS			
Amounts falling due after more than one year	5	<u>(1,174,605)</u>	<u>(1,271,737)</u>
NET ASSETS		<u>3,177,241</u>	<u>2,282,769</u>
CAPITAL AND RESERVES			
Called up share capital	6	1,342,258	1,342,258
Share premium		130,000	130,000
Revaluation reserve		1,532,840	638,455
Capital redemption reserve		5,635	5,635
Profit and loss account		<u>166,508</u>	<u>166,421</u>
SHAREHOLDERS' FUNDS		<u>3,177,241</u>	<u>2,282,769</u>

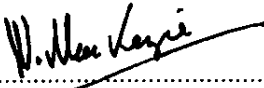
The notes form part of these abbreviated accounts

CHRISTIAN FOCUS PUBLICATIONS LIMITED (REGISTERED NUMBER: SC059686)

ABBREVIATED BALANCE SHEET - continued
30 JUNE 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 21 March 2013 and were signed on its behalf by:



.....
W H M MacKenzie - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2012

I. ACCOUNTING POLICIES

Accounting convention

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

Exemption from preparing a cash flow statement

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

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. It also includes the cost of preparing books for electronic publication. 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 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

Tangible fixed assets

Plant and Machinery are depreciated at 10% Straight Line to £50

Computer equipment is depreciated at 25% Straight Line to £100 (except new software which is depreciated at 25% Reducing Balance to £100)

Motor Vehicles are depreciated at 40% Reducing Balance

Investment property

Investment properties are valued on the basis of the most recent open market valuation. 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.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 JUNE 2012

1. ACCOUNTING POLICIES - continued

Stocks

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

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

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

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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension 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.

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.

CHRISTIAN FOCUS PUBLICATIONS LIMITED (REGISTERED NUMBER: SC059686)

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 JUNE 2012

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2011	2,026,489
Additions	<u>107,910</u>
At 30 June 2012	<u>2,134,399</u>
AMORTISATION	
At 1 July 2011	1,106,990
Amortisation for year	<u>88,678</u>
At 30 June 2012	<u>1,195,668</u>
NET BOOK VALUE	
At 30 June 2012	<u>938,731</u>
At 30 June 2011	<u>919,499</u>

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2011	199,154
Additions	22,545
Disposals	<u>(51,177)</u>
At 30 June 2012	<u>170,522</u>
DEPRECIATION	
At 1 July 2011	114,148
Charge for year	25,649
Eliminated on disposal	<u>(27,716)</u>
At 30 June 2012	<u>112,081</u>
NET BOOK VALUE	
At 30 June 2012	<u>58,441</u>
At 30 June 2011	<u>85,006</u>

CHRISTIAN FOCUS PUBLICATIONS LIMITED (REGISTERED NUMBER: SC059686)

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 JUNE 2012

4. INVESTMENT PROPERTY

	Total £
COST OR VALUATION	
At 1 July 2011	2,680,615
Revaluations	<u>894,385</u>
At 30 June 2012	<u>3,575,000</u>
NET BOOK VALUE	
At 30 June 2012	<u>3,575,000</u>
At 30 June 2011	<u>2,680,615</u>

5. CREDITORS

Creditors include an amount of £1,576,044 (2011 - £1,648,949) for which security has been given.

They also include the following debts falling due in more than five years:

	2012 £	2011 £
Repayable by instalments	<u>692,930</u>	<u>820,439</u>

6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2012 £	2011 £
1,342,258	Ordinary	£1	<u>1,342,258</u>	<u>1,342,258</u>

7. ULTIMATE PARENT COMPANY

The Christian Focus Trust is regarded by the directors as being the company's 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.