

Unaudited Abbreviated Accounts ACF Sports Promotions Limited

For the year ended 30 June 2012

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28/03/2013

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COMPANIES HOUSE

Registered number: SC83439

Abbreviated accounts

Company Information

Company number SC83439

Registered office Union Plaza (6th Floor)
1 Union Wynd
Aberdeen
Scotland
AB10 1DQ

Directors Sir A C Ferguson
Lady C R Ferguson
D Ferguson (appointed 29 November 2012)
J Ferguson (appointed 29 November 2012)
M Ferguson (appointed 29 November 2012)

Company secretary Burness Paull & Williamsons LLP

Accountants Grant Thornton UK LLP
Chartered Accountants
Colmore Plaza
20 Colmore Circus
Birmingham
West Midlands
B4 6AT

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Chartered accountants' report to the board of directors on the preparation of the unaudited statutory financial statements of ACF Sports Promotions Limited for the year ended 30 June 2012

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of ACF Sports Promotions Limited for the year ended 30 June 2012 which comprise the balance sheet and the related notes from the company's accounting records and from information and explanations you have given to us.

As a member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at www.icaew.com.

This report is made solely to the Board of Directors of ACF Sports Promotions Limited, as a body, in accordance with the terms of our engagement letter dated 11 January 2011. Our work has been undertaken solely to prepare for your approval the abbreviated accounts of ACF Sports Promotions Limited and state those matters that we have agreed to state to Board of Directors of ACF Sports Promotions Limited, as a body, in this report in accordance with the requirements of the Institute of Chartered Accountants in England and Wales, as detailed at www.icaew.com. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than ACF Sports Promotions Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that ACF Sports Promotions Limited has kept adequate accounting records and to prepare statutory abbreviated accounts that give a true and fair view of the company's assets, liabilities, financial position and profit. You consider that ACF Sports Promotions Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the abbreviated accounts of ACF Sports Promotions Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory abbreviated accounts.

Grant Thornton UK LLP

Grant Thornton UK LLP

Chartered Accountants

Birmingham

Date: *28 March 2013*

Abbreviated balance sheet

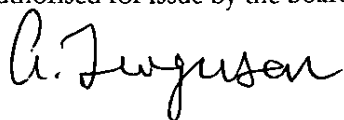
As at 30 June 2012

	Note	£	2012 £	£	2011 £
Current assets					
Stocks		148,500		148,500	
Debtors		1,392,692		1,212,162	
Cash at bank		137,199		148,388	
		<u>1,678,391</u>		<u>1,509,050</u>	
Creditors: amounts falling due within one year		<u>(719,821)</u>		<u>(879,152)</u>	
Net current assets			<u>958,570</u>		<u>629,898</u>
Net assets			<u>958,570</u>		<u>629,898</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			<u>958,470</u>		<u>629,798</u>
Shareholders' funds			<u>958,570</u>		<u>629,898</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their 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 30 June 2012 and of its profit for the year then ended in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 28/3/13.



Sir A C Ferguson
 Director

The notes on pages 3 to 4 form part of these financial statements.

Notes to the abbreviated accounts

For the year ended 30 June 2012

1. Accounting policies

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Turnover

The turnover shown in the profit and loss account represents amounts due for services and image rights rendered during the year, exclusive of Value Added Tax. Royalties have been accounted for on a receipts basis.

1.3 Stocks

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

1.4 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

1.5 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

1.6 Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

Notes to the abbreviated accounts

For the year ended 30 June 2012

2. Transactions with the directors

Amounts due in respect of loans, quasi-loans and credit transactions from directors were as follows:

Name of director and connected person	2012 £	2011 £
Sir A C Ferguson	<u>754,154</u>	<u>675,076</u>

The maximum amount outstanding in the year was £1,032,852 (2011: £675,076). No interest is payable on this loan.

3. Share capital

	2012 £	2011 £
Allotted, called up and fully paid		
100 Ordinary share capital shares of £1 each	<u>100</u>	<u>100</u>

4. Controlling party

During the year the company was under the joint control of the directors Sir A C Ferguson and Lady C R Ferguson by virtue of their equal shareholding. After date the company was under the joint control of the directors D Ferguson, J Ferguson and M Ferguson by virtue of their equal shareholding.