

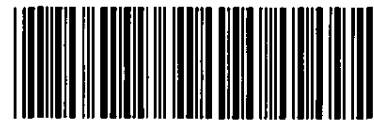
ISBC (Inverurie) Limited

Abbreviated Accounts

for the year ended

31st March 2011

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**Chartered Accountants' Report to the Board of Directors on the
Unaudited Abbreviated Accounts of ISBC (Inverurie) Limited
Registration number SC246113**

In accordance with the engagement letter dated 21st April 2010, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the abbreviated accounts of the company on pages 2 to 5 from the accounting records and information and explanations supplied to us.

This report is made to the company's board of directors in accordance with the terms of our engagement. Our work has been undertaken to enable us to compile the abbreviated accounts on behalf of the company's board of directors 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 and the company's board of directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with best practice guidance issued by the Institute of Chartered Accountants of Scotland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of accounts.

You have acknowledged on the balance sheet at 31st March 2011 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the abbreviated accounts. 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 abbreviated accounts.

James Milne & Co

James Milne & Co

Chartered Accountants
5 High Street
Inverurie
Aberdeenshire
AB51 3QA

13th December 2011.

ISBC (Inverurie) Limited
Registration number SC246113

Abbreviated Balance Sheet
at 31st March 2011

	Note	2011	2010
		£	£
Fixed assets			
Tangible assets	2	28,873	35,988
Current assets			
Stocks		2,000	2,000
Debtors		95,272	28,182
Cash at bank and in hand		33,502	95,844
		<u>130,774</u>	<u>126,026</u>
Creditors: amounts falling due within one year		<u>(82,391)</u>	<u>(60,454)</u>
Net current assets		48,383	65,572
Total assets less current liabilities		77,256	101,560
Provision for liabilities			
Deferred taxation		(4,831)	(6,017)
Net assets		<u>72,425</u>	<u>95,543</u>
Capital and reserves			
Called up share capital	3	1,000	1,000
Profit and loss account		71,425	94,543
Shareholders' funds		<u>72,425</u>	<u>95,543</u>

The directors' statements required by Sections 475(2) and 475(3) are shown on the following page which forms part of this balance sheet.

The notes on pages 4 and 5 form an integral part of these abbreviated accounts.

ISBC (Inverurie) Limited
Registration number SC246113

Abbreviated Balance Sheet (contd.)

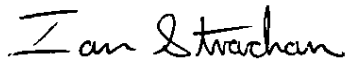
Directors' statements required by Sections 475(2) and 475(3)
for the year ended 31st March 2011

In approving these abbreviated accounts as directors of the company we hereby confirm:

- (a) that for the year ended 31st March 2011 the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006;
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31st March 2011, and
- (c) that we acknowledge our responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 386, and
 - (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

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

The abbreviated accounts were approved by the Board on 12-12-2011 and signed on its behalf by



Ian Strachan
Director

The notes on pages 4 and 5 form an integral part of these abbreviated accounts.

ISBC (Inverurie) Limited
Registration number SC246113

Notes to the Abbreviated Accounts
for the year ended 31st March 2011

1. Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention, in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Turnover

Turnover represents revenue recognised in the accounts. Revenue is recognised when the business fulfils its contractual obligations to customers by supplying goods and services and excludes value added tax. Where services are performed gradually over time revenue is recognised as activity progresses by reference to the value of the work performed.

1.3 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of five years.

1.4 Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery, etc.	-	20% and 25% reducing balance and 33.3% straight line
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1.5 Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete or slow moving items using a first in first out basis.

1.6 Pensions

The pension cost charged in the financial statements represents the contributions payable by the company during the year.

1.7 Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

ISBC (Inverurie) Limited
Registration number SC246113

Notes to the Abbreviated Accounts
for the year ended 31st March 2011

2. Fixed assets

	Intangible assets £	Tangible fixed assets £	Total £
Cost			
At 1st April 2010	20,000	95,775	115,775
Additions	-	1,480	1,480
Disposals	-	(510)	(510)
At 31st March 2011	<u>20,000</u>	<u>96,745</u>	<u>116,745</u>
Amortisation and depreciation			
At 1st April 2010	20,000	59,787	79,787
On disposals	-	(510)	(510)
Charge for the year	-	8,595	8,595
At 31st March 2011	<u>20,000</u>	<u>67,872</u>	<u>87,872</u>
Net book value			
At 31st March 2011	<u>-</u>	<u>28,873</u>	<u>28,873</u>
At 31st March 2010	<u>-</u>	<u>35,988</u>	<u>35,988</u>

3. Share capital

	2011 £	2010 £
Allotted, called up and fully paid		
500 Ordinary 'A' shares of £1 each	500	500
500 Ordinary 'B' shares of £1 each	500	500
	<u>1,000</u>	<u>1,000</u>