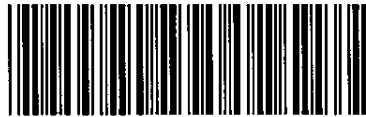


ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2011
FOR
ABENCO LTD

THURSDAY



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29/03/2012

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COMPANIES HOUSE

ABENCO LTD (REGISTERED NUMBER: SC253370)

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FOR THE YEAR ENDED 30 June 2011**

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ABENCO LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 June 2011**

DIRECTORS:

A Clark
L Hepburn

SECRETARY:

L Hepburn

REGISTERED OFFICE:

48 Queens Road
Aberdeen
AB15 4YE

REGISTERED NUMBER:

SC253370 (Scotland)

ACCOUNTANTS:

Henderson Loggie
Chartered Accountants
48 Queens Road
Aberdeen
AB15 4YE

ABBREVIATED BALANCE SHEET
30 June 2011

	Notes	30.6.11 £	£	30.6.10 £	£
FIXED ASSETS					
Investments	2		98		98
Investment property	3		1,395,276		315,805
			<u>1,395,374</u>		<u>315,903</u>
CURRENT ASSETS					
Debtors		2		53,527	
Cash at bank		79,870		272,297	
		<u>79,872</u>		<u>325,824</u>	
CREDITORS					
Amounts falling due within one year		<u>1,039,865</u>		<u>371,401</u>	
NET CURRENT LIABILITIES			<u>(959,993)</u>		<u>(45,577)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>435,381</u>		<u>270,326</u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			<u>435,281</u>		<u>270,226</u>
SHAREHOLDERS' FUNDS			<u>435,381</u>		<u>270,326</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2011.

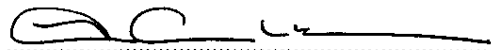
The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2011 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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.

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 28 March 2012 and were signed on its behalf by:



A Clark - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 June 2011**

1. 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).

Preparation of consolidated financial statements

The financial statements contain information about Abenco Ltd as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

Turnover

Turnover represents rents received and receivable for the year.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve.

Freehold and long leasehold properties held for investment and included in fixed assets are stated at valuation and the aggregate surplus or temporary deficit arising on revaluation is transferred to the revaluation reserve. Any deficit below cost is charged to the profit and loss account. No provision is made for taxation on the chargeable gains, which may arise if the properties were disposed of at their revalued amount.

In accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) ('FRSSE'), no depreciation or amortisation is charged in respect of investment properties. The requirements of the Companies Act 2006 specify that all properties should be depreciated, but this requirement conflicts with the generally accepted accounting policies set out in the FRSSE. The directors consider that, as the properties are not held for consumption but for investment, to depreciate them would not give a true and fair view, and that it is necessary to adopt the FRSSE in order to give a true and fair view. If this departure from the Act had not been made the profit for the period would have been reduced by depreciation. However, the amount of depreciation cannot reasonably be quantified because depreciation is only one of many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be separately identified or quantified.

Taxation

The tax expense represents the sum of the corporation tax and deferred tax charge for the year.

The tax currently payable is based on taxable profit for the year. The company's liability for current tax is calculated using the tax rates that have been enacted or substantively enacted by 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.

2. FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1 July 2010 and 30 June 2011	98
NET BOOK VALUE	
At 30 June 2011	98
At 30 June 2010	98

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 June 2011

2. FIXED ASSET INVESTMENTS - continued

The company's investments at the balance sheet date in the share capital of companies include the following:

Fabtec Environmental Systems Limited

Nature of business: Design and manufacture of filtration equipment

Class of shares:	% holding
Ordinary	100.00

	30.6.11 £	30.6.10 £
Aggregate capital and reserves	1,182,978	1,020,974
Profit for the year	261,824	319,257

Enfilter Limited

Nature of business: Sale and manufacture of filter consumables.

Class of shares:	% holding
Ordinary	100.00

	30.6.11 £	30.6.10 £
Aggregate capital and reserves	1,168,990	803,285
Profit for the year	572,386	543,136

3. INVESTMENT PROPERTY

COST OR VALUATION

At 1 July 2010

Additions

At 30 June 2011

DEPRECIATION

At 1 July 2010

Charge written back

At 30 June 2011

NET BOOK VALUE

At 30 June 2011

At 30 June 2010

Total
£

316,861

1,078,415

1,395,276

1,056

(1,056)

-

1,395,276

315,805

4. CALLED UP SHARE CAPITAL

Allotted and issued:

Number:	Class:	Nominal value:	30.6.11 £	30.6.10 £
100	Ordinary	£1	100	100

5. RELATED PARTY DISCLOSURES

Abenco Limited has received funds amounting to £203,820 from Enfilter Ltd, a wholly owned subsidiary. At the year end, £202,820 remained due to Enfilter Ltd and is included in creditors, amounting falling due within 1 year (2010 - debtor of £1,000). No interest is payable on this balance.

Abenco Limited has received funds amounting to £531,968 from Fabtec Environmental Systems Limited, a wholly owned subsidiary. At the year end, £799,159 remained due to Fabtec Environmental Systems Limited and is included in creditors, amounting falling due within 1 year (2010 - £367,191). No interest is payable on this balance.

During the year under review interim dividends of £236,680 (2010 - £260,000) were paid to the directors of the company.

During the year under review dividends of £100,000 (2010 - £100,000) were received from Fabtec Environmental Systems Ltd and an interim dividends of £206,680 (2010 - £100,000) were received from Enfilter Ltd.

6. ULTIMATE CONTROLLING PARTY

A Clark and L Hepburn are the ultimate controlling parties.