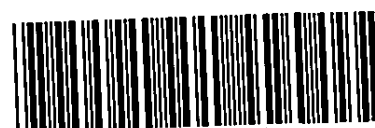


COMPANY REGISTRATION NUMBER SC263571

AFIS LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
1 AUGUST 2012

MONDAY



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SCT

22/04/2013

#125

COMPANIES HOUSE

GARDNER & PARTNERS

Chartered Accountants
34 Commerce Street
Insch
Aberdeenshire
AB52 6HX

AFIS LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 1 AUGUST 2012

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AFIS LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTORS OF AFIS LIMITED

YEAR ENDED 1 AUGUST 2012

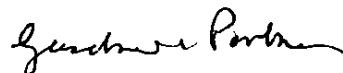
In accordance with the engagement letter dated 11 April 2012, and in order to assist you to fulfil your duties under the Companies Act 2006, we have prepared the financial statements of the company on pages 2 to 4 from the accounting records and information and explanations supplied to us.

This report is made to the Company's Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken to enable us to prepare the financial statements on behalf of the Company's 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 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 preparation of financial statements.

You have acknowledged on the balance sheet as at 1 August 2012 your duty to ensure that the company has kept adequate 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 financial statements. 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 financial statements.



GARDNER & PARTNERS
Chartered Accountants

34 Commerce Street
Insch
Aberdeenshire
AB52 6HX

12 April 2013

AFIS LIMITED**ABBREVIATED BALANCE SHEET****1 AUGUST 2012**

	Note	2012 £	2011 £
FIXED ASSETS	2		
Tangible assets		6,654	3,456
Investments		<u>406,401</u>	<u>558,907</u>
		413,055	562,363
CURRENT ASSETS			
Debtors		1,093	1,074
Cash at bank and in hand		<u>3,364</u>	<u>14,908</u>
		4,457	15,982
CREDITORS: Amounts falling due within one year		<u>88,491</u>	<u>227,630</u>
NET CURRENT LIABILITIES		(84,034)	(211,648)
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>329,021</u>	<u>350,715</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	4	4
Profit and loss account		<u>329,017</u>	<u>350,711</u>
SHAREHOLDERS' FUNDS		<u>329,021</u>	<u>350,715</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, 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 financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

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 12 April 2013, and are signed on their behalf by:

Stuart Robertson
MR S ROBERTSON

Company Registration Number: SC263571

AFIS LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS****YEAR ENDED 1 AUGUST 2012****1. ACCOUNTING POLICIES****Basis of accounting**

The financial statements have been prepared under the historical cost convention, 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 respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

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:

Fixtures & Fittings	- 15% reducing balance
Equipment	- 30% reducing balance

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 the transaction. Exchange differences are taken into account in arriving at the operating profit.

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.

AFIS LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS****YEAR ENDED 1 AUGUST 2012****2. FIXED ASSETS**

	Tangible Assets £	Investments £	Total £
COST			
At 2 August 2011	9,516	558,907	568,423
Additions	4,384	—	4,384
Disposals	—	(152,506)	(152,506)
At 1 August 2012	13,900	406,401	420,301
DEPRECIATION			
At 2 August 2011	6,060	—	6,060
Charge for year	1,186	—	1,186
At 1 August 2012	7,246	—	7,246
NET BOOK VALUE			
At 1 August 2012	6,654	406,401	413,055
At 1 August 2011	3,456	558,907	562,363

3. SHARE CAPITAL**Authorised share capital:**

	2012 £	2011 £
100 Ordinary shares of £0.50 each	<u>50</u>	<u>50</u>

Allotted and called up:

	2012 No	£	2011 No	£
4 Ordinary shares - £1 paid of £0.50 each	<u>4</u>	<u>4</u>	<u>4</u>	<u>4</u>