

Company Registration No. SC279747 (Scotland)

TSPC Holdings Limited

Abbreviated accounts

For the year ended 30 June 2012

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TSPC Holdings Limited

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TSPC Holdings Limited

Independent auditor's report to TSPC Holdings Limited Under section 449 of the companies act 2006

We have examined the abbreviated accounts set out on pages 2 to 5, together with the accounts of TSPC Holdings 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 Chapter 10 of Part 15 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 auditor's 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.

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 accounts, 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.



**David D Smith (Senior Statutory Auditor)
for and on behalf of Henderson Loggie**

19 February 2013

**Chartered Accountants
Statutory Auditor**

Royal Exchange
Panmure Street
Dundee
DD1 1DZ

TSPC Holdings Limited

Abbreviated balance sheet As at 30 June 2012

	Notes	2012 £	£	2011 £	£
Fixed assets					
Tangible assets	2	185,024		189,327	
Investments	2	1		1	
		<u>185,025</u>		<u>189,328</u>	
Current assets					
Debtors		16,573		9,937	
Cash at bank and in hand		496,630		487,637	
		<u>513,203</u>		<u>497,574</u>	
Creditors: amounts falling due within one year		<u>(7,517)</u>		<u>(21,958)</u>	
Net current assets		<u>505,686</u>		<u>475,616</u>	
Total assets less current liabilities		<u><u>690,711</u></u>		<u><u>664,944</u></u>	
Capital and reserves					
Called up share capital	3	647,394		647,394	
Other reserves		2		2	
Profit and loss account		43,315		17,548	
Shareholders' funds		<u><u>690,711</u></u>		<u><u>664,944</u></u>	

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

Approved by the Board and authorised for issue on 19 February 2013



HD McKay
Director

Company Registration No. SC279747

TSPC Holdings Limited

Notes to the abbreviated accounts For the year ended 30 June 2012

1 Accounting policies

1.1 Accounting convention

The accounts are prepared under the historical cost convention.

The accounts present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 399 of the Companies Act 2006 not to prepare group accounts.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

1.2 Compliance with accounting standards

The accounts are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover is derived from the company's principal activity and is stated net of value added tax.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Freehold	2% straight line basis
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1.5 Leasing

Rentals payable under operating leases are charged to the profit and loss account on a straight line basis over the lease term.

1.6 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

TSPC Holdings Limited

Notes to the abbreviated accounts (continued) **For the year ended 30 June 2012**

1 Accounting policies (continued)

1.7 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.

Deferred tax is measured on differences between the carrying amounts of assets and liabilities in the accounts and the corresponding tax bases, as used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all temporary timing differences that have originated but not reversed by the balance sheet date and are not recognised on permanent differences. Deferred tax assets are recognised to the extent that it is probable that taxable profits will be available in the future. Deferred tax is calculated at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is charged or credited in the profit and loss accounts, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity.

TSPC Holdings Limited

Notes to the abbreviated accounts (continued) For the year ended 30 June 2012

2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
Cost			
At 1 July 2011 & at 30 June 2012	215,145	1	215,146
Depreciation			
At 1 July 2011	25,818	-	25,818
Charge for the year	4,303	-	4,303
At 30 June 2012	30,121	-	30,121
Net book value			
At 30 June 2012	185,024	1	185,025
At 30 June 2011	189,327	1	189,328

The subsidiary, Tayside Solicitors Property Centre Limited, a company registered in Scotland, provides facilities to its members and other solicitors for the display of particulars of properties for sale in Dundee and surrounding areas, publication and distribution of the Solicitors Property Guide and promotion of the services of solicitors to the general public. The issued share capital amounts to £1, comprising one ordinary share of £1 each, of which the company holds 100%. The subsidiary company's financial position for the year ended 30 June 2012 is as follows:

Loss for the year £47,153 (2011 - Profit of £46,984)

Capital and reserves £286,219 (2011 - £333,371)

3 Share capital

	2012	2011
	£	£
Allotted, called up and fully paid		
39 A ordinary shares of £1 each	39	39
647,355 B ordinary shares of £1 each	647,355	647,355
	647,394	647,394

The B ordinary shares carry no voting rights, nor any entitlement to receive a dividend from the company. On a winding up, the assets of the company will be available for distribution first in paying to the holders of B ordinary shares £1 for each B ordinary share held. Thereafter, the balance of such assets shall be distributed equally among the holders of the A ordinary shares.