REGISTERED NUMBER: SC287794 (Scotland)

Abbreviated Unaudited Accounts for the Year Ended 31 October 2012

for

Pastdue Credit Solutions Limited

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for the Year Ended 31 October 2012

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DIRECTORS:	C A Grant P Grant
SECRETARY:	A Donnelly
REGISTERED OFFICE:	1 Blair Court, North Avenue Clydebank Business Park Clydebank Glasgow G81 2LA
REGISTERED NUMBER:	SC287794 (Scotland)
ACCOUNTANTS:	Bell Barr & Company Chartered Accountants 2 Stewart Street Milngavie Glasgow G62 6BW

Abbreviated Balance Sheet
31 October 2012

	Notes	31.10.12 £	£	31.10.11 £	£
FIXED ASSETS					
Intangible assets	2		161,313		150,831
Tangible assets	3		87,957		39,482
			249,270		190,313
CURRENT ASSETS					
Debtors	4	562,033		383,494	
Cash at bank and in hand		586,886		285,194	
		1,148,919		668,688	
CREDITORS					
Amounts falling due within one year	5	947,320		574,810	
NET CURRENT ASSETS			201,599		93,878
TOTAL ASSETS LESS CURRENT LIABILITIES			450,869		284,191
CREDITORS					
Amounts falling due after more than one year			(10,648)		(21,759)
PROVISIONS FOR LIABILITIES			(45,169)		(31,051)
ACCRUALS AND DEFERRED INCOME			(13,762)		(24,544)
NET ASSETS			381,290		206,837
CAPITAL AND RESERVES					
Called up share capital	6		20,000		20,000
Profit and loss account			361,290		186,837
SHAREHOLDERS' FUNDS			381,290		206,837

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2012 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) 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 notes form part of these abbreviated accounts

continued...

Abbreviated Balance Sheet - continued
31 October 2012

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 7 February 2013 and were signed on its behalf by:

C A Grant - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 31 October 2012

1. ACCOUNTING POLICIES

Accounting convention
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
Turnover represents invoiced sales of services, excluding value added tax.

Intangible Assets - Software Licences
Delphis and Amcat software licences are amortised on a straight line basis over an estimated useful economic life of 15 years from the date the systems to which the licences apply are first brought into use.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 20% on reducing balance and 12.5% on cost
Computer equipment	- 33% on reducing balance

Deferred tax
Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits
The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Government grants
Government grants of a revenue nature are credited to the profit and loss account in the period of receipt unless any conditions have not been met. In this case, income is deferred until such time as conditions have been met. Capital grants, if material, are treated as deferred grants and released to the profit and loss account over the life of the related asset.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 November 2011	181,851
Additions	23,942
At 31 October 2012	205,793
AMORTISATION	
At 1 November 2011	31,020
Amortisation for year	13,460
At 31 October 2012	44,480
NET BOOK VALUE	
At 31 October 2012	161,313
At 31 October 2011	150,831

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3. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 November 2011	80,150
Additions	66,765
At 31 October 2012	146,915
DEPRECIATION	
At 1 November 2011	40,668
Charge for year	18,290
At 31 October 2012	58,958
NET BOOK VALUE	
At 31 October 2012	87,957
At 31 October 2011	39,482

4. **DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

The aggregate total of debtors falling due after more than one year is £ 1,100 (31.10.11 - £ 2,300)

5. **CREDITORS**

Creditors include an amount of £ 28,781 (31.10.11 - £ 11,111) for which security has been given.

6. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.10.12 £	31.10.11 £
20,000	Ordinary	£1	20,000	20,000

7. **ULTIMATE CONTROLLING PARTY**

The company was under the control of the directors throughout the period.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.