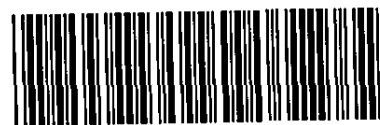


COMPANY REGISTRATION NUMBER SC374713

McCulloch Risk Management Ltd
Unaudited Abbreviated Accounts
31st March 2012

CONDIE & CO
Chartered Accountant
10 Abbey Park Place
Dunfermline
Fife
KY12 7NZ

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McCulloch Risk Management Ltd

Abbreviated Accounts

Year Ended 31st March 2012

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McCulloch Risk Management Ltd

Abbreviated Balance Sheet

31st March 2012

	Note	2012 £	2011 £
Fixed Assets	2		
Tangible assets		658	484
Current Assets			
Debtors		10,637	5,459
Cash at bank and in hand		5,508	2,149
		16,143	7,608
Creditors: Amounts Falling due Within One Year		14,985	7,853
Net Current Assets/(Liabilities)		1,158	(245)
Total Assets Less Current Liabilities		1,816	239
Provisions for Liabilities		132	97
		1,684	142
Capital and Reserves			
Called-up equity share capital	4	100	100
Profit and loss account		1,584	42
Shareholders' Funds		1,684	142

The director is 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 director acknowledges his responsibility 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 and signed by the director and authorised for issue on 20th December 2012.



Gordon Arthur Hill
Director

Company Registration Number: SC374713

The notes on pages 2 to 3 form part of these abbreviated accounts.

McCulloch Risk Management Ltd

Notes to the Abbreviated Accounts

Year Ended 31st March 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

Turnover represents the amounts receivable for services provided in the normal course of business, net of trade discounts, VAT and other sales related taxes.

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:

Equipment - 25% Straight Line

Operating Lease Agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Deferred Taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

Deferred tax is measured 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 by the balance sheet date. Deferred tax is measured on a non - discounted basis.

McCulloch Risk Management Ltd

Notes to the Abbreviated Accounts

Year Ended 31st March 2012

2. Fixed Assets

	Tangible Assets £
Cost	
At 1st April 2011	646
Additions	<u>366</u>
At 31st March 2012	<u>1,012</u>
Depreciation	
At 1st April 2011	162
Charge for year	<u>192</u>
At 31st March 2012	<u>354</u>
Net Book Value	
At 31st March 2012	<u>658</u>
At 31st March 2011	<u>484</u>

3. Transactions With the Director

At 31 March 2012, the directors loan account was overdrawn by £6,197 (2011 - £3,119). The loan is interest free and was repaid in full by 31st July 2013. The maximum liability during the year was £6,197.

4. Share Capital

Allotted, called up and fully paid:

	2012		2011	
	No	£	No	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

McCulloch Risk Management Ltd

Report to the Director on the Preparation of the Unaudited Statutory Financial Statements of McCulloch Risk Management Ltd

Year Ended 31st March 2012

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of McCulloch Risk Management Ltd for the year ended 31st March 2012 as set out on pages 1 to 3 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of The Institute of Chartered Accountants of Scotland, we are subject to its ethical and other professional requirements which are detailed at www.icas.org.uk

This report is made solely to the director of McCulloch Risk Management Ltd, in accordance with the terms of our engagement letter dated 20th November 2012. Our work has been undertaken solely to prepare for your approval the abbreviated accounts of McCulloch Risk Management Ltd and state those matters that we have agreed to state to him, as a body, in this report in accordance with the requirements of The Institute of Chartered Accountants of Scotland as detailed at www.icas.org.uk. To the fullest extent possible permitted by law, we do not accept or assume responsibility to anyone other than McCulloch Risk Management Ltd and its director for our work or for this report.

It is your duty to ensure that McCulloch Risk Management Ltd has kept adequate accounting records and to prepare statutory abbreviated accounts that give a true and fair view of the assets, liabilities, financial position and profit or loss of McCulloch Risk Management Ltd. You consider that McCulloch Risk Management Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the abbreviated accounts of McCulloch Risk Management Ltd. 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 statutory abbreviated accounts.



CONDIE & CO
Chartered Accountants

10 Abbey Park Place
Dunfermline
Fife
KY12 7NZ

21st December 2012