

CAMERON + ROSS HOLDINGS LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2011

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COMPANIES HOUSE

**INDEPENDENT AUDITORS' REPORT TO
CAMERON + ROSS HOLDINGS LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

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We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of Cameron + Ross Holdings Limited for the year ended 30 June 2011 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company in accordance with section 449 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 Auditors' 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 financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

OPINION ON FINANCIAL STATEMENTS

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 on pages 2 to 5 have been properly prepared in accordance with the regulations made under that section.

Anderson Anderson & Brown LLP

John Black (Senior statutory auditor)

for and on behalf of

Anderson Anderson & Brown LLP

Statutory Auditor

9 Queens Road

Aberdeen

AB15 4YL

Date:

6 MARCH 2012

ABBREVIATED BALANCE SHEET
AS AT 30 JUNE 2011

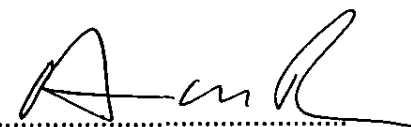
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	Note	£	2011 £	£	2010 £
FIXED ASSETS					
Tangible assets	2		859,500		877,500
Investments	3		9,500		10,000
			<u>869,000</u>		<u>887,500</u>
CURRENT ASSETS					
Debtors		1,022		105,403	
Cash at bank		1,565		132,276	
		<u>2,587</u>		<u>237,679</u>	
CREDITORS: amounts falling due within one year	4	(364,417)		(662,248)	
NET CURRENT LIABILITIES			(361,830)		(424,569)
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>507,170</u>		<u>462,931</u>
CREDITORS: amounts falling due after more than one year			(120,000)		(180,000)
NET ASSETS			<u>387,170</u>		<u>282,931</u>
CAPITAL AND RESERVES					
Called up share capital	5		10,000		10,000
Profit and loss account			377,170		272,931
SHAREHOLDERS' FUNDS			<u>387,170</u>		<u>282,931</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by:


A P Cameron
 Director

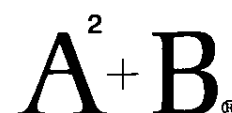

A M Ross
 Director

Date: 6/3/12

6/3/12

The notes on pages 3 to 5 form part of these financial statements.

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2011



1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with applicable accounting standards.

1.2 Going concern

The directors, having made due and careful enquiry and preparing forecasts, are of the opinion that the company has adequate working capital to execute its operations over the next 12 months. The directors, therefore, have made an informed judgement, at the time of approving the financial statements, that there is a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. As a result, the directors have continued to adopt the going concern basis of accounting in preparing the annual financial statements.

1.3 Group accounts

The company has taken advantage of the exemption conferred by Section 467 of the Companies Act 2006, as amended, not to prepare group accounts on the basis that the group qualifies as a small sized group.

1.4 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

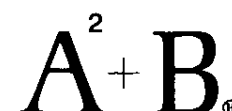
1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	-	2% straight line
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1.6 Investments

Investments held as fixed assets are shown at cost less provision for impairment.

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2011

1. ACCOUNTING POLICIES (continued)

1.7 Taxation

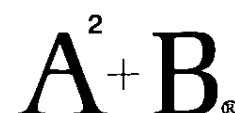
Current tax, including UK corporation tax and foreign tax is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax is recognised in respect of all timing differences that have been originated but not reversed at the balance sheet date where transactions or events that 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 the company's taxable profits and its results as stated in the accounts that arise from the inclusion of gains and losses in tax assessments in the period which are different from those recognised in the accounts. Deferred tax has been measured on a non-discounted basis.

A deferred tax asset is regarded as recoverable and therefore recognised only to the extent that on the basis of all available evidence it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 July 2010 and 30 June 2011	900,000
Depreciation	
At 1 July 2010	22,500
Charge for the year	18,000
At 30 June 2011	40,500
Net book value	
At 30 June 2011	859,500
At 30 June 2010	877,500

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2011

3. FIXED ASSET INVESTMENTS

	£
Cost or valuation	
At 1 July 2010	10,000
Disposals	(500)
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At 30 June 2011	9,500
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Net book value	
At 30 June 2011	9,500
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At 30 June 2010	10,000
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4. CREDITORS:

Amounts falling due within one year

The bank overdraft and loan are secured by a standard security over the freehold property and a bond and floating charge over all the assets of the company for all sums due. The company has also guaranteed the borrowings of its subsidiary company Cameron & Ross Limited.

5. SHARE CAPITAL

	2011 £	2010 £
Allotted, called up and fully paid		
10,000 Ordinary shares of £1 each	10,000	10,000
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