

# Abbreviated Accounts

## Certus Compliance Limited

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**For the period since incorporation to 31 March 2012**

**Registered number: 07439676**

**Abbreviated Accounts**





## Independent Auditor's Report to Certus Compliance Limited

### Under section 449 of the Companies Act 2006

We have examined the abbreviated accounts, which comprise the Balance sheet and the related notes, together with the financial statements of Certus Compliance Limited for the period ended 31 March 2012 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 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 auditor

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 which comprise the Balance sheet and the related notes have been properly prepared in accordance with the regulations made under that section.

A handwritten signature in black ink, appearing to read "Andrew Howie".

Andrew Howie (Senior statutory auditor)

for and on behalf of

**Grant Thornton UK LLP**

Chartered Accountants

Statutory Auditor

Glasgow

14 August 2012

## Abbreviated Balance Sheet

As at 31 March 2012

	Note	£	2012 £
<b>Fixed assets</b>			
Investments	2		2,710,475
<b>Current assets</b>			
Debtors		904,016	
Cash at bank		150,000	
		<u>1,054,016</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(620,443)</u>	
<b>Net current assets</b>			<u>433,573</u>
<b>Total assets less current liabilities</b>			<u>3,144,048</u>
<b>Creditors: amounts falling due after more than one year</b>	3		<u>(2,672,588)</u>
<b>Net assets</b>			<u><u>471,460</u></u>
<b>Capital and reserves</b>			
Called up share capital	4		1,030
Share premium account			282,320
Profit and loss account			<u>188,110</u>
<b>Shareholders' funds</b>			<u><u>471,460</u></u>

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 on 13 August 2012



**Neil MacKinnon**  
Director

The notes on pages 3 to 4 form part of these financial statements

# Notes to the Abbreviated Accounts

For the period ended 31 March 2012

## 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 the Financial Reporting Standard for Smaller Entities (effective April 2008)

The company is the parent undertaking of a small group and as such is not required by the Companies Act 2006 to prepare group accounts. These financial statements therefore present information about the company as an individual undertaking and not about its group.

### 1.2 Turnover

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

Turnover comprises of management charges in respect of the subsidiary Scottish Food Quality Certification Limited, during the period since it was acquired.

### 1.3 Investments

Investments held as fixed assets are shown at cost.

### 1.4 Going Concern

The accounts have been prepared on a going concern basis. The directors have considered the ability of the company to continue as a going concern for the next 12 months, taking into consideration the projected growth of the group, cash flow forecasts and applying sensitivities to their key assumptions and have concluded that there is adequate funding available.

## 2. Fixed asset investments

### Cost or valuation

At 15 November 2010

Additions

At 31 March 2012

### Net book value

At 31 March 2012

£

-

2,710,475

2,710,475

2,710,475

### Subsidiary undertakings

The following were subsidiary undertakings of the company

# Notes to the Abbreviated Accounts

For the period ended 31 March 2012

## 2. Fixed asset investments (continued)

The aggregate of the share capital and reserves as at 31 March 2012 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows

Name	Aggregate of share capital and reserves £	Profit/(loss) £
MDP Scotland Limited	41,498	344,880
Scottish Food Quality Certification Limited	249,577	11,430
	<u>291,075</u>	<u>356,310</u>

## 3. Creditors:

### Amounts falling due after more than one year

On 2 June 2011 £2,486,793 of unsecured loan notes were issued. The loan notes interest is accrued and included in the above balance, and falls due on the repayment date of 30 April 2016.

## 4. Share capital

	2012 £
<b>Allotted, called up and fully paid</b>	
3,000 Deferred shares of £0.01 each	30
24,500 Ordinary shares of £0.01 each	245
75,500 Ordinary A shares of £0.01 each	755
	<u>1,030</u>

On incorporation 200 Ordinary A shares were allotted, these carried a nominal value of £0.01, and £1 per share was paid.

21,500 Ordinary shares and 78,300 Ordinary A shares were allotted on 2 June 2011. On 21 July 2011 3,000 Ordinary shares were allotted, and 3,000 Ordinary A shares were converted to Deferred shares.

The nominal value of all shares is £0.01. Ordinary shares have been paid at £4.285 per share, Ordinary A and Deferred shares have been paid at £2.278 per share.

## 5. Post balance sheet events

The company acquired the entire share capital of Food Certification International Limited on 2 April 2012. Food Certification International Limited specialises in inspection & certification of Aquaculture businesses, commercial fisheries and seafood processors.