REGISTERED NUMBER: SC031809 (Scotland)

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2017

FOR

NOBLE BROTHERS (FRASERBURGH) LIMITED

NOBLE BROTHERS (FRASERBURGH) LIMITED (REGISTERED NUMBER: SC031809)

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3 to 5

COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2017

DIRECTOR:	Mr M Smith
REGISTERED OFFICE:	North Lane Fraserburgh AB43 9DL
REGISTERED NUMBER:	SC031809 (Scotland)
ACCOUNTANTS:	Bain Henry Reid Chartered Accountants 28 Broad Street Peterhead Aberdeenshire AB42 1BY

BALANCE SHEET
31 DECEMBER 2017

	Notes	2017 £	2016 £
FIXED ASSETS			
Tangible assets	4	**186,295**	193,620
Investments	5	**57,557**	56,557
		243,852	250,177
CURRENT ASSETS			
Stocks		**302,620**	233,304
Debtors	6	**222,496**	241,680
Cash at bank		**23,169**	39,799
		548,285	514,783
CREDITORS			
Amounts falling due within one year	7	**(274,270)**	(279,988)
NET CURRENT ASSETS		**274,015**	234,795
TOTAL ASSETS LESS CURRENT LIABILITIES		**517,867**	484,972
PROVISIONS FOR LIABILITIES		**(4,818)**	(4,818)
ACCRUALS AND DEFERRED INCOME		**(49,335)**	(52,255)
NET ASSETS		**463,714**	427,899
CAPITAL AND RESERVES			
Called up share capital		**4,000**	4,000
Retained earnings		**459,714**	423,899
SHAREHOLDERS' FUNDS		**463,714**	427,899

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 12 September 2018 and were signed by:

Mr M Smith - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

Noble Brothers (Fraserburgh) Limited is a private company, limited by shares , registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

In the opinion of the directors it would be prejudicial to the interests of the company to disclose information regarding turnover generated in different geographical markets.

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

Land and buildings	-	2% on cost
Plant and machinery etc	-	25% on reducing balance and 15% on reducing balance

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

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 profit or loss in the period to which they relate.

Government grants
Government grants in respect of capital expenditure are credited to the profit and loss account over the estimated useful life of the relevant fixed assets. The grants shown in the balance sheet represent the total grants receivable to date less the amounts so far credited to the profit and loss account.

Investments
Investments held as fixed assets are stated at cost less provision for permanent diminution in value. Those held as current assets are stated at the lower of cost and net realisable value.

Dividends are brought to account in the profit and loss account when received.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 38 (2016 - 37) .

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 January 2017	**337,457**	**662,245**	**999,702**
Additions	**-**	**3,689**	**3,689**
At 31 December 2017	**337,457**	**665,934**	**1,003,391**
DEPRECIATION			
At 1 January 2017	**168,067**	**638,015**	**806,082**
Charge for year	**6,750**	**4,264**	**11,014**
At 31 December 2017	**174,817**	**642,279**	**817,096**
NET BOOK VALUE			
At 31 December 2017	**162,640**	**23,655**	**186,295**
At 31 December 2016	169,390	24,230	193,620

5. FIXED ASSET INVESTMENTS

	Other investments £
COST	
At 1 January 2017	**56,557**
Additions	**1,000**
At 31 December 2017	**57,557**
NET BOOK VALUE	
At 31 December 2017	**57,557**
At 31 December 2016	56,557

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	**215,597**	233,444
Other debtors	**6,899**	8,236
	222,496	241,680

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Bank loans and overdrafts	173,665	174,909
Trade creditors	60,094	70,416
Tax	1,252	(14)
Social security and other taxes	7,211	6,929
Directors' loan accounts	23,648	23,648
Accrued expenses	8,400	4,100
	274,270	279,988

8. SECURED DEBTS

The following secured debts are included within creditors:

	2017	2016
	£	£
Bank overdrafts	173,665	174,909

Bank loans and overdrafts are secured by a Floating charge over the assets of the company, and a Standard Security over property in North Lane Fraserburgh.

Hire purchase creditors are secured over the assets to which they relate.

9. DIRECTORS LOANS

The following advances and credits from a director subsisted during the years ended 31 December 2017 and 31 December 2016:

	2017	2016
	£	£
Mr M Smith		
Balance outstanding at start of year	23,648	23,648
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	-	23,648

10. ULTIMATE CONTROLLING PARTY

Mr M Smith, a director, controls the company by a virtue of 100% controlling interest in issued share capital of the company.

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.