

REGISTERED NUMBER: SC072939 (Scotland)

Abbreviated Accounts for the Year Ended 31 October 2012

for

Fruin Motors (Holdings) Limited

WEDNESDAY



S2DR4AWG

SCT

31/07/2013

#71

COMPANIES HOUSE

Fruin Motors (Holdings) Limited (Registered number: SC072939)

**Contents of the Abbreviated Accounts
for the Year Ended 31 October 2012**

	Page
Company Information	1
Report of the Independent Auditors on the Abbreviated Accounts	2
Abbreviated Balance Sheet	3
Notes to the Abbreviated Accounts	4

Fruin Motors (Holdings) Limited

Company Information
for the Year Ended 31 October 2012

DIRECTORS:

R M Prow
J Niven

SECRETARY:

R M Prow

REGISTERED OFFICE:

c/o Campbell Dallas LLP
Titanium 1
King's Inch Place
Glasgow
G51 4BP

REGISTERED NUMBER:

SC072939 (Scotland)

AUDITORS:

Clements
Chartered Accountants and
Registered Auditors
17 Colquhoun Square
Helensburgh
G84 8AD

Report of the Independent Auditors to
Fruin Motors (Holdings) Limited
Under Section 449 of the Companies Act 2006

We have examined the abbreviated accounts set out on pages three to six, together with the full financial statements of Fruin Motors (Holdings) Limited for the year ended 31 October 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 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.

Basis of opinion

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 to be delivered are properly prepared.

Opinion

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 have been properly prepared in accordance with the Regulations made under that Section.



Alexander Hodge CA (Senior Statutory Auditor)
for and on behalf of Clements

Chartered Accountants and
Registered Auditors
17 Colquhoun Square
Helensburgh
G84 8AD

31 July 2013

Fruin Motors (Holdings) Limited (Registered number: SC072939)

Abbreviated Balance Sheet
31 October 2012

	Notes	31.10.12 £	£	31.10.11 £	£
FIXED ASSETS					
Tangible assets	2		430,694		442,562
Investments	3		81,729		81,729
			<u>512,423</u>		<u>524,291</u>
CURRENT ASSETS					
Debtors	4	906,627		593,128	
Cash at bank		26,051		823,946	
		<u>932,678</u>		<u>1,417,074</u>	
CREDITORS					
Amounts falling due within one year	5	123,717		924,485	
NET CURRENT ASSETS			<u>808,961</u>		<u>492,589</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,321,384</u>		<u>1,016,880</u>
CREDITORS					
Amounts falling due after more than one year	5		301,312		-
NET ASSETS			<u>1,020,072</u>		<u>1,016,880</u>
CAPITAL AND RESERVES					
Called up share capital	6		100,000		100,000
Profit and loss account			920,072		916,880
SHAREHOLDERS' FUNDS			<u>1,020,072</u>		<u>1,016,880</u>

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 31 July 2013 and were signed on its behalf by:



R M Prow - Director

The notes form part of these abbreviated accounts

Fruin Motors (Holdings) Limited (Registered number: SC072939)

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).

Preparation of consolidated financial statements

The financial statements contain information about Fruin Motors (Holdings) Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

Turnover

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

Tangible fixed assets

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

Freehold property	- 2% on building cost
Improvements to property	- 2% on cost
Motor vehicles	- 25% on reducing balance

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.

Investments

Investments are included at cost less amounts written off. Profits or losses arising from disposals of fixed asset investments are treated as part of the result from ordinary activities.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 November 2011	552,858
Disposals	(2,450)
At 31 October 2012	550,408
DEPRECIATION	
At 1 November 2011	110,296
Charge for year	10,835
Eliminated on disposal	(1,417)
At 31 October 2012	119,714
NET BOOK VALUE	
At 31 October 2012	430,694
At 31 October 2011	442,562

Fruin Motors (Holdings) Limited (Registered number: SC072939)

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

3. FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1 November 2011 and 31 October 2012	<u>75,000</u>
NET BOOK VALUE	
At 31 October 2012	<u>75,000</u>
At 31 October 2011	<u>75,000</u>

Investments (neither listed nor unlisted) were as follows:

	31.10.12 £	31.10.11 £
Investments	<u>6,729</u>	<u>6,729</u>

The company's investments at the balance sheet date in the share capital of companies include the following:

Alexander Rankine Limited

Nature of business: ceased trading on 31st December 2000

	% holding	31.10.12 £	31.10.11 £
Class of shares:			
Ordinary £1 Shares	100.00		
Aggregate capital and reserves		<u>(135,275)</u>	<u>(161,823)</u>
Profit/(loss) for the year		<u>26,548</u>	<u>(17,063)</u>

The cost of shares in group undertakings includes £75,000 in respect of the shares held in Alexander Rankine Limited. The heritable property owned by Alexander Rankine Limited is included in the Balance Sheet of that company at historical cost. In the opinion of the Directors the market value of the heritable property exceeds cost such that the net liability position of Alexander Rankine Limited would be negated.

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

The aggregate total of debtors falling due after more than one year is £6,500 (31.10.11 - £5,176).

5. CREDITORS

Creditors include an amount of £337,912 (31.10.11 - £548,344) for which security has been given.

They also include the following debts falling due in more than five years:

	31.10.12 £	31.10.11 £
Repayable by instalments	<u>154,912</u>	<u>-</u>

Fruin Motors (Holdings) Limited (Registered number: SC072939)

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

6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.10.12	31.10.11
			£	£
100,000	Ordinary	£1	<u>100,000</u>	<u>100,000</u>

The company is under the control of the directors who own 76% of the issued share capital.

7. TRANSACTIONS WITH DIRECTORS

The following loans to directors subsisted during the years ended 31 October 2012 and 31 October 2011:

	31.10.12	31.10.11
	£	£
R M Prow		
Balance outstanding at start of year	9,704	32,381
Amounts advanced	10,848	28,665
Amounts repaid	-	(51,342)
Balance outstanding at end of year	<u>20,552</u>	<u>9,704</u>
 J Niven		
Balance outstanding at start of year	4,067	3,829
Amounts advanced	1,384	238
Amounts repaid	-	-
Balance outstanding at end of year	<u>5,451</u>	<u>4,067</u>