REGISTERED NUMBER: SC072939 (Scotland)

Unaudited Financial Statements

for the Year Ended 31 October 2017

for

Fruin Motors (Holdings) Limited

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for the Year Ended 31 October 2017

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Company Information
for the Year Ended 31 October 2017

DIRECTORS:	R Prow J Niven P A McAllister A J McKinlay Niven
REGISTERED OFFICE:	2 Albert Street Helensburgh G84 7SG
REGISTERED NUMBER:	SC072939 (Scotland)
ACCOUNTANTS:	R.G. Beattie & Co Ltd Chartered Certified Accountants 121 Moffat Street Glasgow G5 OND

Balance Sheet
31 October 2017

	Notes	31.10.17 £	£	31.10.16 £	£
FIXED ASSETS					
Investments	4		81,729		81,729
Investment property	5		558,649		558,649
			640,378		640,378
CURRENT ASSETS					
Debtors	6	768,279		804,937	
Cash at bank		76,831		43,085	
		845,110		848,022	
CREDITORS					
Amounts falling due within one year	7	103,077		95,196	
NET CURRENT ASSETS			742,033		752,826
TOTAL ASSETS LESS CURRENT LIABILITIES			1,382,411		1,393,204
CREDITORS					
Amounts falling due after more than one year	8		129,534		166,695
NET ASSETS			1,252,877		1,226,509
CAPITAL AND RESERVES					
Called up share capital	10		100,000		100,000
Revaluation reserve	11		127,955		127,955
Retained earnings			1,024,922		998,554
SHAREHOLDERS' FUNDS			1,252,877		1,226,509

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

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

The directors acknowledge their 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 notes form part of these financial statements

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Balance Sheet - continued
31 October 2017

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 Board of Directors on 17 July 2018 and were signed on its behalf by:

R Prow - Director

Notes to the Financial Statements
for the Year Ended 31 October 2017

1. STATUTORY INFORMATION

Fruin Motors (Holdings) 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 as modified by the revaluation of certain assets.

Investments in subsidiaries
Investments in subsidiary undertakings are recognised at cost.

Investment property
Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Preparation of consolidated financial statements
The financial statements contain information about Fruin Motor (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.

Investment property
Investment property is shown as the most recent valuation.Any aggregate surplus or deficit arising from changes in the market value is transferred to a revaluation reserve.

No depreciation is provided for in respect of investment properties in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).Such properties are held for their investment potential and not for consumption within the business.This is a departure from the Companies Act 2006 which requires all properties to be depreciated and the directors consider that to depreciate them would not enable the financial statements to give a true and fair view.Investment properties are stated at their market value at the balance sheet date.

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

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL.

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4. FIXED ASSET INVESTMENTS

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

Alexander Rankine Limited
Nature of business : ceased trading on 31st December 2000

	%
Class of shares :	holding
Ordinary £1 Shares	99.99

	31/10/17	31/10/16
Aggregate capital and reserves	£390,117	£341,765
Profit for the year	£48,352	£48,000

The cost of shares in group undertakings includes £75,000 in respect of the shares held in Alexander Rankine Limited.The investment property owned by Alexander Rankine Limited is included in the Balance Sheet of that company at market value.

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 November 2016 and 31 October 2017	558,649
NET BOOK VALUE	
At 31 October 2017	558,649
At 31 October 2016	558,649

The directors have confirmed that as at 31st October 2016,there has been no change to the value of the investment property.

Fair value at 31 October 2017 is represented by:

	£
Valuation in 2011	127,955
Valuation in 2014	430,694
	558,649

If investment properties had not been revalued they would have been included at the following historical cost:

	31.10.17 £	31.10.16 £
Cost	550,408	550,408
Aggregate depreciation	(119,714)	(119,714)

Investment properties were valued on an open market basis on 14 June 2011 by Allied Scotland,Chartered Surveyors
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6. DEBTORS

	31.10.17	31.10.16
	£	£
Amounts falling due within one year:		
Sundry debtors	11,756	11,756
Directors loan account-R.Prow	19,858	19,858
Directors loan account-J.Niven	5,752	5,752
Amounts owed by group undertakings	47,786	83,786
Loan due from related party	676,342	677,000
Prepayments and accrued income	209	209
	761,703	798,361
Amounts falling due after more than one year:		
Tax	6,576	6,576
Aggregate amounts	768,279	804,937

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.17	31.10.16
	£	£
Bank loans and overdrafts	36,600	36,600
Other creditors	2,183	2,183
RM Prow Motors-Pension Scheme	12,063	6,347
Tax	4,571	6,507
Social security and other taxes	(5,463)	(6,863)
VAT	28,052	28,543
Accruals & deferred income	25,071	21,879
	103,077	95,196

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.10.17	31.10.16
	£	£
Bank loans - 1-2 years	36,600	36,600
Bank loans - 2-5 years	72,639	109,800
Bank loans more 5 yr by instal	20,295	20,295
	129,534	166,695
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	20,295	20,295

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9. SECURED DEBTS

The following secured debts are included within creditors:

	31.10.17	31.10.16
	£	£
Bank loan	166,134	203,295

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.10.17	31.10.16
			£	£
100,000	Ordinary	£1	100,000	100,000

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

11. RESERVES

	Revaluation reserve
	£
At 1 November 2016 and 31 October 2017	127,955

12. RELATED PARTY DISCLOSURES

Alexander Rankine Limited
Subsidiary company.

As at 31st October 2017,the inter-company loan amount due from the related company was as follows :

2017 2016
£47,786 £83,786

Proven Properties (Scotland) Limited
A company in which the directors are shareholders.

As at 31st October 2016,the inter-company loan amount due from the associated company was as follows :

2017 2016
£676,342 £677,000

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.