

Registered Number SC194713

Reid & Fraser Ltd

Abbreviated Accounts

31 May 2011

Reid & Fraser Ltd

Registered Number SC194713

Company Information

Registered Office:

15 Princes Street

Thurso

Caithness

KW14 7BQ

Reid & Fraser Ltd

Registered Number SC194713

Balance Sheet as at 31 May 2011

	Notes	2011 £	2010 £
Fixed assets			
Intangible	2	120,000	120,000
Tangible	3	3,000	5,569
		<u>123,000</u>	<u>125,569</u>
Current assets			
Stocks		77,253	73,295
Debtors		173,617	193,250
Total current assets		<u>250,870</u>	<u>266,545</u>
Creditors: amounts falling due within one year		(235,848)	(218,851)
Net current assets (liabilities)		15,022	47,694
		<u>138,022</u>	<u>173,263</u>
Total assets less current liabilities			
		<u>138,022</u>	<u>173,263</u>
Total net assets (liabilities)			
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		137,922	173,163
		<u>138,022</u>	<u>173,263</u>
Shareholders funds			

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- a. For the year ending 31 May 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 28 February 2012

And signed on their behalf by:

S Walker, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 May 2011

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).

Turnover

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2005, is being amortised evenly over its estimated useful life of twenty years.

Stocks

Work in progress is valued in line with the requirements of UITF40 and includes all accrued income on contracts where there is a continuing right to receive income.

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.

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 the profit and loss account in the period to which they relate.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery 25% straight line

2 **Intangible fixed assets**

Cost or valuation	£
At 01 June 2010	<u>120,000</u>
At 31 May 2011	<u>120,000</u>
Net Book Value	
At 31 May 2011	120,000
At 31 May 2010	<u>120,000</u>

3 **Tangible fixed assets**

	Total
Cost	£
At 01 June 2010	<u>37,701</u>

At 31 May 2011	-	<u>37,701</u>
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Depreciation

At 01 June 2010		32,132
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Charge for year	-	<u>2,569</u>
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At 31 May 2011	-	<u>34,701</u>
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Net Book Value

At 31 May 2011		3,000
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At 31 May 2010	-	<u>5,569</u>
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4 **Share capital**

2011	2010
£	£

Allotted, called up and fully paid:

50 Ordinary A shares of £1 each	50	50
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50 Ordinary B shares of £1 each	50	50
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