

**Abbreviated Unaudited Accounts for the Year Ended 31 May 2012**

**for**

**Reid & Fraser Ltd**

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

|                                          | <b>Page</b> |
|------------------------------------------|-------------|
| <b>Company Information</b>               | <b>1</b>    |
| <b>Abbreviated Balance Sheet</b>         | <b>2</b>    |
| <b>Notes to the Abbreviated Accounts</b> | <b>3</b>    |

**Reid & Fraser Ltd**

**Company Information  
for the Year Ended 31 May 2012**

**DIRECTOR:** S Walker

**SECRETARY:** Mrs H Walker

**REGISTERED OFFICE:** 15 Princes Street  
Thurso  
Caithness  
KW14 7BQ

**REGISTERED NUMBER:** SC194713 (Scotland)

**Abbreviated Balance Sheet**  
**31 May 2012**

|                                              | Notes | 2012<br>£        | 2011<br>£        |
|----------------------------------------------|-------|------------------|------------------|
| <b>FIXED ASSETS</b>                          |       |                  |                  |
| Intangible assets                            | 2     | 120,000          | 120,000          |
| Tangible assets                              | 3     | <u>10,766</u>    | <u>3,000</u>     |
|                                              |       | <u>130,766</u>   | <u>123,000</u>   |
| <b>CURRENT ASSETS</b>                        |       |                  |                  |
| Stocks                                       |       | 90,498           | 77,253           |
| Debtors                                      |       | 242,786          | 173,617          |
| Cash at bank                                 |       | <u>34,313</u>    | <u>-</u>         |
|                                              |       | <u>367,597</u>   | <u>250,870</u>   |
| <b>CREDITORS</b>                             |       |                  |                  |
| Amounts falling due within one year          |       | <u>(270,053)</u> | <u>(235,848)</u> |
| <b>NET CURRENT ASSETS</b>                    |       | <u>97,544</u>    | <u>15,022</u>    |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       | <u>228,310</u>   | <u>138,022</u>   |
| <b>CAPITAL AND RESERVES</b>                  |       |                  |                  |
| Called up share capital                      | 4     | 100              | 100              |
| Profit and loss account                      |       | <u>228,210</u>   | <u>137,922</u>   |
| <b>SHAREHOLDERS' FUNDS</b>                   |       | <u>228,310</u>   | <u>138,022</u>   |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2012 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 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
- (b) which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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 director on 28 February 2013 and were signed by:

S Walker - Director

**Notes to the Abbreviated Accounts  
for the Year Ended 31 May 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).

**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.

**Tangible fixed assets**

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

Plant and machinery etc                      - 25% straight line

**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.

**2. INTANGIBLE FIXED ASSETS**

|                       | <b>Total<br/>£</b>    |
|-----------------------|-----------------------|
| <b>COST</b>           |                       |
| At 1 June 2011        |                       |
| and 31 May 2012       | <u><b>120,000</b></u> |
| <b>NET BOOK VALUE</b> |                       |
| At 31 May 2012        | <u><b>120,000</b></u> |
| At 31 May 2011        | <u><b>120,000</b></u> |

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

3. TANGIBLE FIXED ASSETS

|                       | Total<br>£    |
|-----------------------|---------------|
| <b>COST</b>           |               |
| At 1 June 2011        | 37,701        |
| Additions             | 10,355        |
| At 31 May 2012        | <u>48,056</u> |
| <b>DEPRECIATION</b>   |               |
| At 1 June 2011        | 34,701        |
| Charge for year       | 2,589         |
| At 31 May 2012        | <u>37,290</u> |
| <b>NET BOOK VALUE</b> |               |
| At 31 May 2012        | <u>10,766</u> |
| At 31 May 2011        | <u>3,000</u>  |

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

| Number: | Class:     | Nominal<br>value: | 2012<br>£  | 2011<br>£  |
|---------|------------|-------------------|------------|------------|
| 50      | Ordinary A | £1                | 50         | 50         |
| 50      | Ordinary B | £1                | 50         | 50         |
|         |            |                   | <u>100</u> | <u>100</u> |

The ordinary share capital of the company was reorganised by special resolution into Ordinary A and Ordinary B shares.  
Only  
the Ordinary A shares have voting rights.

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