

Abbreviated Unaudited Accounts for the Year Ended 31 May 2016

for

Reid & Fraser Ltd.

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for the Year Ended 31 May 2016**

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Reid & Fraser Ltd.

**Company Information
for the Year Ended 31 May 2016**

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 2016

	Notes	2016 £	2015 £
FIXED ASSETS			
Intangible assets	2	120,000	120,000
Tangible assets	3	<u>16,502</u>	<u>25,612</u>
		<u>136,502</u>	<u>145,612</u>
CURRENT ASSETS			
Stocks		114,681	111,780
Debtors		186,633	131,407
Cash at bank		-	46,906
		<u>301,314</u>	<u>290,093</u>
CREDITORS			
Amounts falling due within one year		<u>(171,228)</u>	<u>(227,159)</u>
NET CURRENT ASSETS		<u>130,086</u>	<u>62,934</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		266,588	208,546
CREDITORS			
Amounts falling due after more than one year		<u>(5,735)</u>	<u>(23,914)</u>
NET ASSETS		<u>260,853</u>	<u>184,632</u>
CAPITAL AND RESERVES			
Called up share capital	4	100	100
Profit and loss account		<u>260,753</u>	<u>184,532</u>
SHAREHOLDERS' FUNDS		<u>260,853</u>	<u>184,632</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2016 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 which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

Reid & Fraser Ltd. (Registered number: SC194713)

Abbreviated Balance Sheet - continued
31 May 2016

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 2017 and were signed by:

S Walker - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts
for the Year Ended 31 May 2016**

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 January 2015).

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 at net realisable value 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

COST

At 1 June 2015
and 31 May 2016

NET BOOK VALUE

At 31 May 2016
At 31 May 2015

**Total
£**

120,000

120,000

120,000

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 May 2016

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 June 2015	116,686
Additions	10,729
Disposals	(43,920)
At 31 May 2016	<u>83,495</u>
DEPRECIATION	
At 1 June 2015	91,074
Charge for year	8,859
Eliminated on disposal	(32,940)
At 31 May 2016	<u>66,993</u>
NET BOOK VALUE	
At 31 May 2016	<u>16,502</u>
At 31 May 2015	<u>25,612</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
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.

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.