REGISTERED NUMBER: SC194713 (Scotland)

Unaudited Financial Statements for the Year Ended 31 May 2017

for

Reid & Fraser Ltd.

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for the Year Ended 31 May 2017

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Reid & Fraser Ltd.

Company Information
for the Year Ended 31 May 2017

DIRECTOR:	S Walker
SECRETARY:	Mrs H Walker
REGISTERED OFFICE:	15 Princes Street Thurso Caithness KW14 7BQ
REGISTERED NUMBER:	SC194713 (Scotland)

Balance Sheet
31 May 2017

	Notes	2017 £	2016 £
FIXED ASSETS			
Intangible assets	4	**120,000**	120,000
Tangible assets	5	**11,092**	16,502
		131,092	136,502
CURRENT ASSETS			
Stocks		**101,614**	114,681
Debtors	6	**129,168**	186,633
Cash at bank		**9,640**	-
		240,422	301,314
CREDITORS			
Amounts falling due within one year	7	**(167,077)**	(171,228)
NET CURRENT ASSETS		**73,345**	130,086
TOTAL ASSETS LESS CURRENT LIABILITIES		**204,437**	266,588
CREDITORS			
Amounts falling due after more than one year	8	**-**	(5,735)
NET ASSETS		**204,437**	260,853
CAPITAL AND RESERVES			
Called up share capital		**100**	100
Retained earnings		**204,337**	260,753
SHAREHOLDERS' FUNDS		**204,437**	260,853

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2017 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

(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

continued...

Balance Sheet - continued
31 May 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 director on 28 February 2018 and were signed by:

S Walker - Director

The notes form part of these financial statements

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

1. STATUTORY INFORMATION

Reid & Fraser Ltd. 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.

Turnover
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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.

Intangible assets
Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

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 profit or loss 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 profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 16 .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 June 2016	
and 31 May 2017	**120,000**
NET BOOK VALUE	
At 31 May 2017	**120,000**
At 31 May 2016	120,000

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5. TANGIBLE FIXED ASSETS

	Plant and machinery etc
	£
COST	
At 1 June 2016 and 31 May 2017	**83,495**
DEPRECIATION	
At 1 June 2016	**66,993**
Charge for year	**5,410**
At 31 May 2017	**72,403**
NET BOOK VALUE	
At 31 May 2017	**11,092**
At 31 May 2016	16,502

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade debtors	**101,527**	74,592
Other debtors	**27,641**	112,041
	129,168	186,633

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Bank loans and overdrafts	**-**	3,653
Hire purchase contracts	**2,461**	-
Trade creditors	**63,774**	54,917
Other creditors	**100,842**	112,658
	167,077	171,228

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

	2017	2016
	£	£
Hire purchase contracts	**-**	5,735

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.