REGISTERED NUMBER: SC236839 (Scotland)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2017

FOR

COLIN FRASER LIMITED

COLIN FRASER LIMITED (REGISTERED NUMBER: SC236839)

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FOR THE YEAR ENDED 31 AUGUST 2017

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DIRECTOR:	C B Fraser
SECRETARY:	Burnett & Reid LLP
REGISTERED OFFICE:	15 Golden Square ABERDEEN Aberdeenshire AB10 1WF
REGISTERED NUMBER:	SC236839 (Scotland)
ACCOUNTANTS:	Bain Henry Reid 4 West Craibstone Street Bon-Accord Square ABERDEEN AB11 6YL
SOLICITORS:	Burnett & Reid LLP 15 Golden Square ABERDEEN Aberdeenshire AB10 1WF

BALANCE SHEET
31 AUGUST 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		52,210		28,050
CURRENT ASSETS					
Stocks		25,100		2,000	
Debtors	5	516,171		403,315	
Cash at bank		62,738		236,378	
		604,009		641,693	
CREDITORS					
Amounts falling due within one year	6	425,656		376,066	
NET CURRENT ASSETS			178,353		265,627
TOTAL ASSETS LESS CURRENT LIABILITIES			230,563		293,677
PROVISIONS FOR LIABILITIES			9,747		5,088
NET ASSETS			220,816		288,589
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Retained earnings			219,816		287,589
SHAREHOLDERS' FUNDS			220,816		288,589

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 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 AUGUST 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 19 December 2017 and were signed by:

C B Fraser - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

Colin Fraser 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.

These financial statements for the year ended 31 August 2017 are the first financial statements that comply with FRS 102 Section 1A small entities. The date of transition is 1 September 2015.

The transition to FRS 102 Section 1A has not resulted in any changes to the accounting policies previously used by the company.

Turnover
Turnover is measured at the fair value of consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. Turnover includes revenue earned from the sale of goods and income is recognised when the goods have been delivered to customers such that risks and rewards of ownership have transferred to them.

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 - 20% on reducing balance

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Financial instruments
Basic financial instruments are recognised at amortised cost, except for investments in non-convertible preference and non-puttable ordinary shares which are measured at fair value, with changes recognised in profit or loss.

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

2. **ACCOUNTING POLICIES - continued**

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

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 18 (2016 - 20) .

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 September 2016	76,235
Additions	33,740
Disposals	(1,500)
At 31 August 2017	108,475
DEPRECIATION	
At 1 September 2016	48,185
Charge for year	9,523
Eliminated on disposal	(1,443)
At 31 August 2017	56,265
NET BOOK VALUE	
At 31 August 2017	52,210
At 31 August 2016	28,050

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5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade debtors	482,561	354,107
Other debtors	33,610	49,208
	516,171	403,315

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade creditors	288,743	249,006
Taxation and social security	33,228	23,419
Other creditors	103,685	103,641
	425,656	376,066

7. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2017	2016
	£	£
Within one year	4,836	4,836
Between one and five years	9,899	14,735
	14,735	19,571

8. RELATED PARTY DISCLOSURES

The business premises are owned by the director and his wife. The company paid rent of £33,792 (2016: £33,792) to them during the year.

Ordinary dividends paid to the director in his capacity as a shareholder during the year totalled £25,000 (2016: £40,000).

CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE UNAUDITED FINANCIAL STATEMENTS OF COLIN FRASER LIMITED

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Colin Fraser Limited for the year ended 31 August 2017 which comprise the Income Statement, Balance Sheet, and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of ICAS, we are subject to its ethical and other professional requirements which are detailed at http://www.icas.com/accountspreparationguidance.

This report is made solely to the director of Colin Fraser Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Colin Fraser Limited and state those matters that we have agreed to state to the director of Colin Fraser Limited in this report in accordance with the requirements of ICAS as detailed at http://www.icas.com/accountspreparationguidance. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that Colin Fraser Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Colin Fraser Limited. You consider that Colin Fraser Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Colin Fraser Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Bain Henry Reid
4 West Craibstone Street
Bon-Accord Square
ABERDEEN
AB11 6YL

19 December 2017

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.