

FRAZIER PROPERTIES LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2016

Hazlewoods LLP
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Frazier
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Properties

Limited

Abbreviated Balance Sheet



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Frazier Properties Limited
(Registration number: 01993398)
Abbreviated Balance Sheet
at 31 March 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible fixed assets	<u>2</u>	429,872	441,483
Investments	<u>2</u>	<u>1</u>	<u>1</u>
		<u>429,873</u>	<u>441,484</u>
Current assets			
Stocks		6,917	-
Debtors		179,358	208,565
Cash at bank and in hand		<u>89,912</u>	<u>25,046</u>
		276,187	233,611
Creditors: Amounts falling due within one year		<u>(8,562)</u>	<u>(14,547)</u>
Net current assets		<u>267,625</u>	<u>219,064</u>
Net assets		<u>697,498</u>	<u>660,548</u>
Capital and reserves			
Called up share capital	<u>3</u>	2	2
Profit and loss account		<u>697,496</u>	<u>660,546</u>
Shareholders' funds		<u>697,498</u>	<u>660,548</u>

For the year ended 31 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board and authorised for issue on 13 April 2017 and signed on its behalf by:

J N J Upton
Director

Frazier Properties Limited
Notes to the Abbreviated Accounts
for the Year Ended 31 March 2016

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, 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 amounts receivable during the year in respect of property investments and management.

Tangible fixed assets and depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Fixtures and fittings	20% straight line
Computer equipment	20% straight line

Investment properties

Investment properties are included in the balance sheet at their open market value. Depreciation is only provided on those investment properties which are leasehold and where the unexpired lease term is less than 20 years. Although the accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015), it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the directors, compliance with the standard is necessary for the financial statements to give a true and fair view.

Fixed asset investments

Fixed asset investments are stated at historical cost less provision for any diminution in value.

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Frazier Properties Limited
Notes to the Abbreviated Accounts
for the Year Ended 31 March 2016

2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
Cost			
At 1 April 2015	445,354	1	445,355
Additions	74,389	-	74,389
Disposals	(86,000)	-	(86,000)
At 31 March 2016	<u>433,743</u>	<u>1</u>	<u>433,744</u>
Depreciation			
At 1 April 2015	<u>3,871</u>	-	<u>3,871</u>
At 31 March 2016	<u>3,871</u>	-	<u>3,871</u>
Net book value			
At 31 March 2016	<u>429,872</u>	<u>1</u>	<u>429,873</u>
At 31 March 2015	<u>441,483</u>	<u>1</u>	<u>441,484</u>

3 Share capital

Allotted, called up and fully paid shares

	2016		2015
	No.		£ No. £
Ordinary shares of £1 each			2 2 2 2
			<u> </u> = <u> </u> =

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