

AMENDING

Registered number
04735494

A Fraser Jones Limited

Abbreviated Accounts

30 April 2007

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A Fraser Jones Limited
Abbreviated Balance Sheet
as at 30 April 2007

	Notes	2007 £	2006 £
Fixed assets			
Intangible assets	2	528,000	561,000
Tangible assets	3	2,154	34,734
		530,154	595,734
Current assets			
Stocks		52,475	53,735
Debtors		248,537	110,637
Cash at bank and in hand		85,921	193,682
		386,933	358,054
Creditors amounts falling due within one year		(368,810)	(410,413)
Net current assets/(liabilities)		18,123	(52,359)
Total assets less current liabilities		548,277	543,375
Creditors amounts falling due after more than one year		-	(85,573)
Net assets		<u>548,277</u>	<u>457,802</u>
Capital and reserves			
Called up share capital	5	1,000	1,000
Profit and loss account		547,277	456,802
Shareholders' funds		<u>548,277</u>	<u>457,802</u>

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985, and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985

A F Jones
Director



Approved by the board on 28th February 2008

A Fraser Jones Limited
Notes to the Abbreviated Accounts
for the year ended 30 April 2007

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

Plant and machinery	15%/25% reducing balance
Motor vehicles	25% reducing balance

Stocks

Stock is valued at the lower of cost and net realisable value

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme

2 Intangible fixed assets

	£
Cost	
At 1 May 2006	660,000
At 30 April 2007	660,000
Amortisation	
At 1 May 2006	99,000
Provided during the year	33,000
At 30 April 2007	132,000
Net book value	
At 30 April 2007	528,000
At 30 April 2006	561,000

A Fraser Jones Limited
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for the year ended 30 April 2007

3 Tangible fixed assets

£

Cost

At 1 May 2006	37,700
Additions	6,877
Disposals	(38,620)

At 30 April 2007	<u>5,957</u>
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Depreciation

At 1 May 2006	2,966
Charge for the year	8,962
On disposals	(8,125)

At 30 April 2007	<u>3,803</u>
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Net book value

At 30 April 2007	<u>2,154</u>
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At 30 April 2006	<u>34,734</u>
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4 Loans

2007

2006

£

£

Creditors include

Secured bank loans	<u>-</u>	<u>184,803</u>
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5 Share capital

2007

2006

£

£

Authorised

Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
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2007
No

2006
No

2007
£

2006
£

Allotted, called up and fully paid

Ordinary shares of £1 each	1,000	1,000	<u>1,000</u>	<u>1,000</u>
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6 Transactions with directors

During the financial year the director A Fraser Jones operated a loan account with the company to record amounts due to him and amounts from him. The balance at the end of the financial year was £103677(2006 - £164161) which was the maximum outstanding during the year, the balance is shown within 'Other Creditors'

The company rents the property 127 Bute Street, Treorchy from the director A Fraser Jones, for an annual rent of £12000. No amount was outstanding at the year end.

During the financial year A Fraser Jones Limited paid amounts on behalf of Treorchy Pharmacy, a business owned by the director J Fraser Jones totalling £7280.14 this amount is shown within

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for the year ended 30 April 2007

business owned by the director J Fraser Jones, totalling £7280 14 this amount is shown within 'Other Debtors'

During the financial year A Fraser Jones Limited also sold an asset to Treorchy Pharmacy for £23500 this amount is shown within 'Trade Debtors'

7 Prior year adjustment

A prior year adjustment has been made which has restated 2006 profits from £499459 to £456802. The adjustment is a result of restating sales income due to the removal of an advance payment in respect of a debt made by a customer prior to the end of the year and a purchase transaction being restated as a capital asset purchase.