

Registered Number 06059684

FRAZER JAMES CARRIAGES LTD

Abbreviated Accounts

31 May 2010

FRAZER JAMES CARRIAGES LTD

Registered Number 06059684

Balance Sheet as at 31 May 2010

	Notes	2010 £	2009 £
Called up share capital not paid			0
Fixed assets			
Tangible	2	<u>5,082</u>	-
Total fixed assets		<u>5,082</u>	
Current assets			
Stocks	3	68,267	58,607
Debtors			4,440
Cash at bank and in hand		30,782	9,464
Total current assets		<u>99,049</u>	<u>72,511</u>
Creditors: amounts falling due within one year		(7,229)	(10,547)
Net current assets		91,820	61,964
Total assets less current liabilities		<u>96,902</u>	<u>61,964</u>
Creditors: amounts falling due after one year	4	(71,662)	(44,419)
Total net Assets (liabilities)		25,240	17,545
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>25,140</u>	<u>17,445</u>
Shareholders funds		<u>25,240</u>	<u>17,545</u>

- a. For the year ending 31 May 2010 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- c. The directors acknowledge their responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 386; 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 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 31 December 2010

And signed on their behalf by:

FRAZER MULLEY, Director

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 1068 of the Companies Act 2006.

Notes to the abbreviated accounts

For the year ending 31 May 2010

1 Accounting policies

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

Turnover

Turnover comprises 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.

Land and Buildings	25.00% Reducing Balance
Plant and Machinery	25.00% Reducing Balance
Fixtures and Fittings	25.00% Reducing Balance

2 Tangible fixed assets

Cost	£
At 31 May 2009	0
additions	6,342
disposals	0
revaluations	0
transfers	0
At 31 May 2010	<u>6,342</u>
Depreciation	
At 31 May 2009	0
Charge for year	1,260
on disposals	0
At 31 May 2010	<u>1,260</u>
Net Book Value	
At 31 May 2009	
At 31 May 2010	<u>5,082</u>

3 Stocks

Stock is valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving stocks.

4 Creditors: amounts falling due after more than one year

2010

2009

	£	£
Bank loans and overdrafts	58,930	19,795
	<u>71,662</u>	<u>44,419</u>

5 Transactions with directors

The Creditors Due in More Than One Year Includes a Directors Loan Account to the Value of £24624