

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2012
FOR
FRASER & MACDONALD (ELECTRIC MOTORS)
LIMITED

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**FRASER & MACDONALD (ELECTRIC MOTORS)
LIMITED (REGISTERED NUMBER: SC046742)**

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FOR THE YEAR ENDED 31 MAY 2012**

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**FRASER & MACDONALD (ELECTRIC MOTORS)
LIMITED**

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2012**

DIRECTOR: GA MacDonald

SECRETARY: GA MacDonald

REGISTERED OFFICE: 176 Woodville Street
Ibrox
Glasgow
G51 2RL

REGISTERED NUMBER: SC046742

ACCOUNTANTS: Cook & Co Limited, Chartered Accountants
Suite 525
Baltic Chambers
50 Wellington Street
GLASGOW
G2 6HJ

**FRASER & MACDONALD (ELECTRIC MOTORS)
LIMITED (REGISTERED NUMBER: SC046742)**

**ABBREVIATED BALANCE SHEET
31 MAY 2012**

| | Notes | 2012 £ | 2011 £ |
|--|-------|-------------------------|-------------------------|
| FIXED ASSETS | | | |
| Intangible assets | 2 | - | - |
| Tangible assets | 3 | 26,474 | 31,666 |
| Investments | 4 | 1 | 1 |
| Investment property | 5 | 400,000 | 400,000 |
| | | <u>426,475</u> | <u>431,667</u> |
| CURRENT ASSETS | | | |
| Stocks | | 22,114 | 21,876 |
| Debtors | | 269,704 | 354,479 |
| Investments | | 662,452 | 670,076 |
| Cash at bank and in hand | | 1,477,180 | 1,433,700 |
| | | <u>2,431,450</u> | <u>2,480,131</u> |
| CREDITORS | | | |
| Amounts falling due within one year | | <u>516,162</u> | <u>597,974</u> |
| NET CURRENT ASSETS | | <u>1,915,288</u> | <u>1,882,157</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u><u>2,341,763</u></u> | <u><u>2,313,824</u></u> |
| CAPITAL AND RESERVES | | | |
| Called up share capital | 6 | 10,000 | 10,000 |
| Revaluation reserve | | 185,885 | 185,885 |
| Profit and loss account | | 2,145,878 | 2,117,939 |
| SHAREHOLDERS' FUNDS | | <u><u>2,341,763</u></u> | <u><u>2,313,824</u></u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2012 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 abbreviated accounts

**FRASER & MACDONALD (ELECTRIC MOTORS)
LIMITED (REGISTERED NUMBER: SC046742)**

**ABBREVIATED BALANCE SHEET - continued
31 MAY 2012**

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 22 January 2013 and were signed by:

A handwritten signature in black ink, appearing to read 'GA MacDonald', with a long horizontal flourish extending to the right.

GA MacDonald - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2012**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents net invoiced sales of goods and services, as modified by FRS5 Application Note G and UITF Abstract 40.

Goodwill

Goodwill in connection with the acquisition of a business during the year ended 31 May 2007, has been fully amortised.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

| | |
|-------------------------|--|
| Land and buildings | - 2% on cost |
| Plant and machinery etc | - 33% on cost, 25% on reducing balance and 10% on reducing balance |

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve.

No provision is made for depreciation of investment properties. Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), it is a departure from the general requirements of the Companies Act 2006 for all tangible fixed 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. Depreciation is only one of the many factors reflected in the annual valuation and the amount of this that might otherwise have been charged cannot be separately identified or quantified.

Stocks

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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. Deferred tax is measured at the average rates that would apply when the timing differences are expected to reverse.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

Pension costs and other post-retirement benefits

The company contributes to personal pension policies on behalf of some employees. Contributions for the year are charged to the profit and loss account.

Current asset investments

Current asset investments are stated at cost less provisions for permanent diminution in value.

**FRASER & MACDONALD (ELECTRIC MOTORS)
LIMITED (REGISTERED NUMBER: SC046742)**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MAY 2012**

2. INTANGIBLE FIXED ASSETS

| | Total £ |
|-----------------------------------|------------|
| COST | |
| At 1 June 2011 and 31 May 2012 | 142,438 |
| AMORTISATION | |
| At 1 June 2011 and 31 May 2012 | 142,438 |
| NET BOOK VALUE | |
| At 31 May 2012 | - |
| At 31 May 2011 | - |

3. TANGIBLE FIXED ASSETS

| | Total £ |
|-----------------------|------------|
| COST | |
| At 1 June 2011 | 264,578 |
| Additions | 720 |
| At 31 May 2012 | 265,298 |
| DEPRECIATION | |
| At 1 June 2011 | 232,912 |
| Charge for year | 5,912 |
| At 31 May 2012 | 238,824 |
| NET BOOK VALUE | |
| At 31 May 2012 | 26,474 |
| At 31 May 2011 | 31,666 |

4. FIXED ASSET INVESTMENTS

| | Investments other than loans £ |
|-----------------------------------|--|
| COST | |
| At 1 June 2011 and 31 May 2012 | 1 |
| NET BOOK VALUE | |
| At 31 May 2012 | 1 |
| At 31 May 2011 | 1 |

**FRASER & MACDONALD (ELECTRIC MOTORS)
LIMITED (REGISTERED NUMBER: SC046742)**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MAY 2012**

4. FIXED ASSET INVESTMENTS - continued

The company's investments at the balance sheet date in the share capital of companies include the following:

Associated Company

Motor Drive and Control Limited

Nature of business: Supply and maintenance of electronics

| Class of shares: | % holding | 2012 | 2011 |
|--------------------------------|--------------|---------------|---------------|
| Ordinary | 50.00 | £ 14,793 | £ 14,793 |
| Aggregate capital and reserves | | <u>14,793</u> | <u>14,793</u> |

5. INVESTMENT PROPERTY

COST OR VALUATION

At 1 June 2011
and 31 May 2012

Total
£

400,000

NET BOOK VALUE

At 31 May 2012

400,000

At 31 May 2011

400,000

6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

| Number: | Class: | Nominal value: | 2012 | 2011 |
|---------|----------|-------------------|---------------|---------------|
| 10,000 | Ordinary | £1 | £ 10,000 | £ 10,000 |
| | | | <u>10,000</u> | <u>10,000</u> |

**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR
ON THE UNAUDITED FINANCIAL STATEMENTS OF
FRASER & MACDONALD (ELECTRIC MOTORS)
LIMITED**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to six) have been prepared.

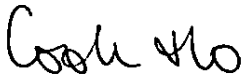
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Fraser & MacDonald (Electric Motors) Limited for the year ended 31 May 2012 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants of Scotland, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.org.uk/accountspreparationguidance>.

This report is made solely to the director of Fraser & MacDonald (Electric Motors) Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Fraser & MacDonald (Electric Motors) Limited and state those matters that we have agreed to state to the director of Fraser & MacDonald (Electric Motors) Limited in this report in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at <http://www.icas.org.uk/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 Fraser & MacDonald (Electric Motors) 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 profit of Fraser & MacDonald (Electric Motors) Limited. You consider that Fraser & MacDonald (Electric Motors) 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 Fraser & MacDonald (Electric Motors) 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.



Cook & Co Limited, Chartered Accountants
Suite 525
Baltic Chambers
50 Wellington Street
GLASGOW
G2 6HJ

22 January 2013