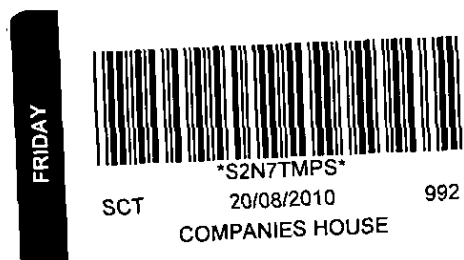


RAE BROWN & COMPANY LIMITED
ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2009

Ritson Smith
Chartered Accountants
16 Carden Place
Aberdeen
AB10 1FX



RAE BROWN & COMPANY LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2009**

DIRECTORS:

G Farquhar
J Birnie
Ms T Craib

SECRETARY:

Ledingham Chalmers LLP

REGISTERED OFFICE:

Johnstone House
52-54 Rose Street
ABERDEEN
AB10 1HA

REGISTERED NUMBER:

SC081744

ACCOUNTANTS:

Ritson Smith
Chartered Accountants
16 Carden Place
Aberdeen
AB10 1FX

ABBREVIATED BALANCE SHEET
31 DECEMBER 2009

	Notes	2009 £	2008 £
FIXED ASSETS			
Tangible assets	2	99,529	129,950
CURRENT ASSETS			
Stocks		171,573	179,000
Debtors		674,706	774,464
Cash at bank		51,114	59,554
		897,393	1,013,018
CREDITORS			
Amounts falling due within one year		277,612	405,447
NET CURRENT ASSETS		619,781	607,571
TOTAL ASSETS LESS CURRENT LIABILITIES		719,310	737,521
PROVISIONS FOR LIABILITIES		2,687	-
NET ASSETS		716,623	737,521
CAPITAL AND RESERVES			
Called up share capital	3	320	320
Profit and loss account		716,303	737,201
SHAREHOLDERS' FUNDS		716,623	737,521

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2009.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2009 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

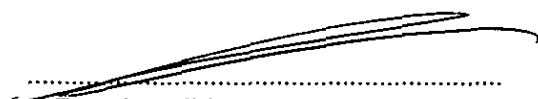
- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial 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

ABBREVIATED BALANCE SHEET - continued
31 DECEMBER 2009

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 Board of Directors on 12 August 2010 and were signed on its behalf by:


.....
G Farquhar - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2009**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax and is recognised in the financial statements when cash has been received or is receivable.

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	- 25% on reducing balance
Office equipment	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

No depreciation is provided on freehold buildings. The company follows a programme of regular refurbishment and maintenance of its property which includes the re-instatement of the fabric of the buildings, where necessary, in order to maintain them to a high standard. Accordingly, in the opinion of the directors, any element of depreciation would be immaterial and no provision has been made.

Stocks

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

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

Deferred taxation is provided in full on timing differences which result in an obligation at the balance sheet date, to pay more tax, or a right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current rates and law. Timing differences arise from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in financial statements. Deferred tax assets are recognised to the extent that it is regarded as more likely than not that they will be removed. Deferred tax assets and liabilities are not discounted.

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 the profit and loss account in the period to which they relate.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either 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.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2009

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2009	204,407
Additions	839
Disposals	(29,732)
	<u>175,514</u>
At 31 December 2009	
DEPRECIATION	
At 1 January 2009	74,458
Charge for year	19,323
Eliminated on disposal	(17,796)
	<u>75,985</u>
At 31 December 2009	
NET BOOK VALUE	
At 31 December 2009	<u>99,529</u>
At 31 December 2008	<u>129,949</u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2009 £	2008 £
320	Ordinary	£1	<u>320</u>	<u>320</u>

4. ULTIMATE PARENT COMPANY

The directors consider James Blake & Sons (1863) Limited, incorporated in Scotland, to be the company's ultimate holding company.