

Registration number: SC081744

Rae Brown & Company Limited
Abbreviated Accounts
for the Year Ended 31 December 2014

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COMPANIES HOUSE

NORMAN GRAY & CO.
CHARTERED CERTIFIED ACCOUNTANTS

72 Carden Place, Aberdeen AB10 1UL

Rae Brown & Company Limited
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Rae Brown & Company Limited
(Registration number: SC081744)
Abbreviated Balance Sheet at 31 December 2014

	Note	2014 £	2013 £
Fixed assets			
Tangible fixed assets		83,960	84,066
Current assets			
Stocks		168,320	222,500
Debtors		1,063,004	920,088
Cash at bank and in hand		580	2,046
		1,231,904	1,144,634
Creditors: Amounts falling due within one year		(559,372)	(487,311)
Net current assets		672,532	657,323
Total assets less current liabilities		756,492	741,389
Provisions for liabilities		(2,842)	(2,842)
Net assets		753,650	738,547
Capital and reserves			
Called up share capital	3	320	320
Profit and loss account		753,330	738,227
Shareholders' funds		753,650	738,547

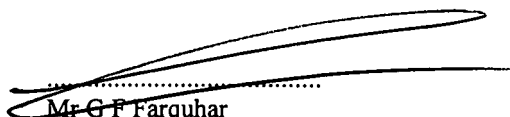
For the year ending 31 December 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

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 and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

Approved by the Board on 24 November 2015 and signed on its behalf by:


 Mr G F Farquhar
 Director

Rae Brown & Company Limited

Notes to the Abbreviated Accounts for the Year Ended 31 December 2014

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 April 2008).

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

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
Freehold property	not provided
Plant and machinery	25% on reducing balance
Motor vehicles	25% on reducing balance
Computer equipment	33% on cost

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.

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE.

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Pensions

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

Rae Brown & Company Limited

Notes to the Abbreviated Accounts for the Year Ended 31 December 2014

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2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 January 2014	170,546	170,546
Additions	4,791	4,791
Disposals	<u>(14,320)</u>	<u>(14,320)</u>
At 31 December 2014	<u>161,017</u>	<u>161,017</u>
Depreciation		
At 1 January 2014	86,480	86,480
Charge for the year	3,903	3,903
Eliminated on disposals	<u>(13,326)</u>	<u>(13,326)</u>
At 31 December 2014	<u>77,057</u>	<u>77,057</u>
Net book value		
At 31 December 2014	<u>83,960</u>	<u>83,960</u>
At 31 December 2013	<u>84,066</u>	<u>84,066</u>

3 Share capital

Allotted, called up and fully paid shares

	2014		2013	
	No.	£	No.	£
Ordinary shares of £1 each	<u>320</u>	<u>320</u>	<u>320</u>	<u>320</u>

Rae Brown & Company Limited

Notes to the Abbreviated Accounts for the Year Ended 31 December 2014

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4 Related party transactions

James Blake & Sons (1863) Limited

(Connected company)

At the balance sheet date the amount due from James Blake & Sons (1863) Limited was £749,878 (2013 - £727,388).

Farquhar Estates Limited

(Connected company)

At the balance sheet date the amount due from Farquhar Estates Limited was £18,020 (2013 - £30,020).

Ergon Profiles Limited

(Connected company)

At the balance sheet date the amount due from Ergon Profiles Limited was £127,752 (2013 - £56,322).

Ergon Scottish Holdings Limited

(Connected company)

At the balance sheet date the amount due from Ergon Scottish Holdings Limited was £1,500 (2013 - nil).