

**Registered Number SC216589**

**AC & IC FRASER & SON LIMITED**

**Abbreviated Accounts**

**31 March 2011**

## Balance Sheet as at 31 March 2011

	Notes	2011	2010
		£	£
<b>Fixed assets</b>			
Tangible	2	360,700	373,888
Total fixed assets		360,700	373,888
<b>Current assets</b>			
Stocks		87,121	108,053
Debtors		236,678	232,687
Cash at bank and in hand		39,653	31,105
Total current assets		363,452	371,845
<b>Creditors: amounts falling due within one year</b>		(346,957)	(313,657)
<b>Net current assets</b>		16,495	58,188
<b>Total assets less current liabilities</b>		377,195	432,076
<b>Creditors: amounts falling due after one year</b>		(208,645)	(218,705)
<b>Provisions for liabilities and charges</b>		(10,896)	(16,737)
<b>Total net Assets (liabilities)</b>		157,654	196,634
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		157,554	196,534
<b>Shareholders funds</b>		157,654	196,634

- a. For the year ending 31 March 2011 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 28 December 2011

And signed on their behalf by:

**Alistair C Fraser, 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 March 2011

**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 represents the total invoice value, excluding value added tax, of sales made in the year.

**Depreciation**

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

Land and Buildings	4.00% Straight Line
Plant and Machinery	15.00% Reducing Balance
Motor Vehicles	25.00% Reducing Balance
Computer Assets	25.00% Straight Line

**2 Tangible fixed assets**

Cost	£
At 31 March 2010	630,874
additions	46,200
disposals	(8,000)
revaluations	
transfers	
At 31 March 2011	<u>669,074</u>

Depreciation	
At 31 March 2010	256,986
Charge for year	57,964
on disposals	(6,576)
At 31 March 2011	<u>308,374</u>

Net Book Value	
At 31 March 2010	373,888
At 31 March 2011	<u>360,700</u>

**3 Transactions with directors**

Creditors due within one year include loans from directors of £47989 (2010 £50838).