

Registered Number SC216589

AC & IC FRASER & SON LIMITED

Abbreviated Accounts

31 March 2014

Abbreviated Balance Sheet as at 31 March 2014

	Notes	2014	2013
		£	£
Fixed assets			
Tangible assets	2	298,438	296,366
		<u>298,438</u>	<u>296,366</u>
Current assets			
Stocks		77,859	82,190
Debtors		236,632	226,728
Cash at bank and in hand		4,398	20,854
		<u>318,889</u>	<u>329,772</u>
Creditors: amounts falling due within one year		(242,138)	(244,484)
Net current assets (liabilities)		<u>76,751</u>	<u>85,288</u>
Total assets less current liabilities		<u>375,189</u>	<u>381,654</u>
Creditors: amounts falling due after more than one year		(136,246)	(161,231)
Provisions for liabilities		(9,473)	(7,558)
Total net assets (liabilities)		<u>229,470</u>	<u>212,865</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		229,370	212,765
Shareholders' funds		<u>229,470</u>	<u>212,865</u>

- For the year ending 31 March 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.

Approved by the Board on 3 November 2014

And signed on their behalf by:

A C Fraser, Director

Notes to the Abbreviated Accounts for the period ended 31 March 2014**1 Accounting Policies****Basis of measurement and preparation of accounts**

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

Turnover policy

Turnover represents the total invoice value, excluding value added tax, of sales made during the year

Tangible assets depreciation policy

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows -

Freehold property 25 years straight line

Plant and machinery 15% reducing balance

Motor vehicles 25% reducing balance

Computing assets 4 years straight line

Valuation information and policy

Stock is valued at the lower of cost and net realisable value.

2 Tangible fixed assets

	£
Cost	
At 1 April 2013	692,424
Additions	45,701
Disposals	(20,375)
Revaluations	-
Transfers	-
At 31 March 2014	<u>717,750</u>
Depreciation	
At 1 April 2013	396,058
Charge for the year	42,005
On disposals	(18,751)
At 31 March 2014	<u>419,312</u>
Net book values	
At 31 March 2014	<u>298,438</u>
At 31 March 2013	<u>296,366</u>

3 Called Up Share Capital

Allotted, called up and fully paid:

2014

2013

	£	£
100 Ordinary shares of £1 each	100	100

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