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**FRASER WARREN LIMITED**

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**UNAUDITED**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 APRIL 2017**



**FRASER WARREN LIMITED**  
**REGISTERED NUMBER: 07889894**

**BALANCE SHEET**  
**AS AT 30 APRIL 2017**

	Note	2017 £	2016 £
<b>CURRENT ASSETS</b>			
Work in progress	4	791,700	443,500
Debtors: amounts falling due after more than one year	5	4,043	4,043
Debtors: amounts falling due within one year	5	1,339	6,433
Cash at bank		142,055	487,033
		<u>939,137</u>	<u>941,009</u>
Creditors: amounts falling due within one year	6	(658,220)	(661,782)
<b>NET CURRENT ASSETS</b>		<u>280,917</u>	<u>279,227</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>280,917</u>	<u>279,227</u>
<b>NET ASSETS</b>		<u><u>280,917</u></u>	<u><u>279,227</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	7	100	100
Profit and loss account		280,817	279,127
		<u><u>280,917</u></u>	<u><u>279,227</u></u>

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the profit and loss account in accordance with provisions applicable to companies subject to the small companies' regime.

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**FRASER WARREN LIMITED**  
**REGISTERED NUMBER: 07889894**

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**BALANCE SHEET (CONTINUED)**  
**AS AT 30 APRIL 2017**

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The financial statements were approved and authorised for issue by the board and were signed on its behalf by:



Mr A J Fraser  
Director

Date: 4th December 2017

The notes on pages 3 to 5 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2017**

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**1. GENERAL INFORMATION**

The company is limited by shares and incorporated in England. The address of the registered office is given on the Company Information page of these financial statements.

The financial statements are presented in sterling which is the functional currency of the company.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

**2. ACCOUNTING POLICIES**

**2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

**2.2 TURNOVER**

Turnover represents the sale of a property at the point of completion. Other ad hoc work is invoiced on completion of the work.

**2.3 STOCKS AND WORK IN PROGRESS**

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

**2.4 DEBTORS**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**2.5 CASH AND CASH EQUIVALENTS**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**2.6 CREDITORS**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

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**FRASER WARREN LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2017**

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**2. ACCOUNTING POLICIES (CONTINUED)**

**2.7 TAXATION**

Tax is recognised in the Profit and Loss Account, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

**3. EMPLOYEES**

The average monthly number of employees, including directors, during the year was 0 (2016 - 0).

**4. STOCKS**

	2017 £	2016 £
Work in progress	791,700	443,500
	<u>791,700</u>	<u>443,500</u>

**5. DEBTORS**

	2017 £	2016 £
<b>DUE AFTER MORE THAN ONE YEAR</b>		
Other debtors	4,043	4,043
	<u>4,043</u>	<u>4,043</u>
<b>DUE WITHIN ONE YEAR</b>		
Other debtors	736	5,827
Prepayments and accrued income	603	606
	<u>1,339</u>	<u>6,433</u>

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2017**

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**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Trade creditors	<b>540</b>	-
Other creditors	<b>656,180</b>	660,282
Accruals and deferred income	<b>1,500</b>	1,500
	<b>658,220</b>	<b>661,782</b>

**7. SHARE CAPITAL**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
<b>SHARES CLASSIFIED AS EQUITY</b>		
<b>ALLOTTED, CALLED UP AND FULLY PAID</b>		
100 Ordinary shares of £1 each	<b>100</b>	100