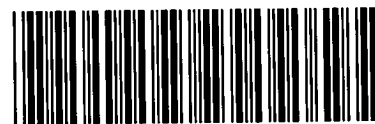


**REGISTERED NUMBER: SC104467 (Scotland)**

**Financial Statements**  
**for the Year Ended 31 December 2016**  
**for**  
**Frasers of Falkirk Limited**

TUESDAY



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COMPANIES HOUSE

**Contents of the Financial Statements  
for the Year Ended 31 December 2016**

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**Frasers of Falkirk Limited**

**Company Information  
for the Year Ended 31 December 2016**

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**DIRECTORS:** Mr R C Wishart  
Mr J M Dickson  
Mr A J Dickson  
Mr D G Wishart  
Miss J M Dickson

**SECRETARY:** Mr R C Wishart

**REGISTERED OFFICE:** Glasgow Road  
Camelon  
Falkirk  
FK1 4JQ

**REGISTERED NUMBER:** SC104467 (Scotland)

**AUDITORS:** Campbell Dallas LLP  
Chartered Accountants  
Statutory Auditors  
Titanium 1  
King's Inch Place  
Renfrew  
PA4 8WF

**BANKERS:** Allied Irish Bank  
227 West George Street  
Glasgow  
G2 2ND

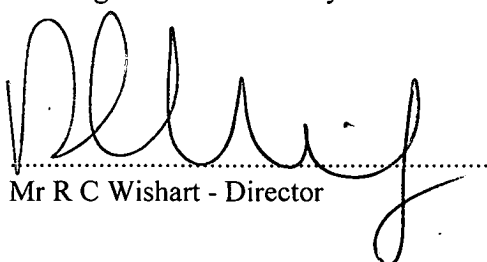
**Balance Sheet**  
**31 December 2016**

	Notes	2016 £	2015 £
<b>FIXED ASSETS</b>			
Intangible assets	4	-	-
Tangible assets	5	<u>5,992</u>	<u>6,126</u>
		5,992	6,126
<b>CURRENT ASSETS</b>			
Stocks	6	389,025	323,923
Debtors	7	72,217	197,797
Cash at bank and in hand		<u>243,271</u>	<u>119</u>
		704,513	521,839
<b>CREDITORS</b>			
Amounts falling due within one year	8	<u>404,505</u>	<u>349,357</u>
<b>NET CURRENT ASSETS</b>		<u>300,008</u>	<u>172,482</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>306,000</u>	<u>178,608</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	10	20,000	20,000
Retained earnings	11	<u>286,000</u>	<u>158,608</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>306,000</u>	<u>178,608</u>

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 31/08/17 and were signed on its behalf by:

  
Mr R C Wishart - Director

The notes form part of these financial statements

**Notes to the Financial Statements  
for the Year Ended 31 December 2016**

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**1. STATUTORY INFORMATION**

Frasers of Falkirk Limited is a private company, limited by shares, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Related party exemption**

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Computer software is being amortised evenly over its estimated useful life of nil years.

**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	- 20% on cost
Fixtures and fittings	- 20% on cost

**Stocks**

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

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2016**

**2. ACCOUNTING POLICIES - continued**

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**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 profit or loss in the period to which they relate.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 14 (2015 - 14).

**4. INTANGIBLE FIXED ASSETS**

	Other intangible assets £
<b>COST</b>	
At 1 January 2016 and 31 December 2016	<u>18,000</u>
<b>AMORTISATION</b>	
At 1 January 2016 and 31 December 2016	<u>18,000</u>
<b>NET BOOK VALUE</b>	
At 31 December 2016	<u>-</u>
At 31 December 2015	<u>-</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2016

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Totals £
<b>COST</b>			
At 1 January 2016	67,237	51,735	118,972
Additions	<u>2,790</u>	<u>-</u>	<u>2,790</u>
At 31 December 2016	<u>70,027</u>	<u>51,735</u>	<u>121,762</u>
<b>DEPRECIATION</b>			
At 1 January 2016	61,111	51,735	112,846
Charge for year	<u>2,924</u>	<u>-</u>	<u>2,924</u>
At 31 December 2016	<u>64,035</u>	<u>51,735</u>	<u>115,770</u>
<b>NET BOOK VALUE</b>			
At 31 December 2016	<u>5,992</u>	<u>-</u>	<u>5,992</u>
At 31 December 2015	<u>6,126</u>	<u>-</u>	<u>6,126</u>

6. STOCKS

	2016 £	2015 £
Finished goods	<u>389,025</u>	<u>323,923</u>

The amount of consignment stock held at the year end was £292,568 (2015 - £347,285).

In relation to these stocks, the company primarily retains the right to return the stock to the manufacturer without significant penalty and/or has a limited ability to prevent the stock being allocated to third parties and/or the final price payable has not yet been determined.

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Trade debtors	22,537	41,976
Amounts owed by group undertakings	-	102,043
Other debtors	<u>49,680</u>	<u>53,778</u>
	<u>72,217</u>	<u>197,797</u>

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2016**

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

	2016	2015
	£	£
Bank loans and overdrafts (see note 9)	-	148,116
Trade creditors	145,587	125,276
Amounts owed to group undertakings	59,703	14,020
Tax	33,398	2,646
Social security and other taxes	4,938	8,409
VAT	31,501	26,490
Other creditors	105,269	1,373
Accrued expenses	<u>24,109</u>	<u>23,027</u>
	<u>404,505</u>	<u>349,357</u>

The bank holds a Floating Charge over all monies held by the company. There is also an unlimited inter company composite guarantee in favour of the bank in connection with all group companies (including Frasers of Falkirk Limited), further details of which are at note 14.

**9. LOANS**

An analysis of the maturity of loans is given below:

	2016	2015
	£	£
Amounts falling due within one year or on demand:		
Bank overdrafts	<u>-</u>	<u>148,116</u>

**10. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			2016	2015
Number:	Class:	Nominal value:	£	£
20,000	Ordinary	£1	<u>20,000</u>	<u>20,000</u>

**11. RESERVES**

	Retained earnings £
At 1 January 2016	158,608
Profit for the year	<u>127,392</u>
At 31 December 2016	<u>286,000</u>



**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2016**

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**12. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006**

The Report of the Auditors was unqualified.

Donald J Boyd (Senior Statutory Auditor)  
for and on behalf of Campbell Dallas LLP

**13. CONTINGENT LIABILITIES**

A contingent liability exists in respect of an unlimited intercompany composite guarantee in favour of the Allied Irish Bank plc in connection with all group companies - Archer Motor Holdings Limited, Plain Dealing Two Limited, and Frasers of Falkirk Limited. The effect of which is to bind Frasers of Falkirk Limited to guarantee performance of all obligations owed to the bank not just by Frasers of Falkirk Limited but by all group companies as aforementioned. At 31 December 2016 these were utilised to the extent of £nil (2015: £169,810) of which £nil (2015: £133,103) is incorporated into it's own balance sheet.

**14. RELATED PARTY DISCLOSURES**

During the year, rental of £69,000 was paid to the pension fund of the directors of the company (2015: £69,000).

**15. ULTIMATE PARENT COMPANY**

The company is a subsidiary of Archer Motor Holdings Limited, a company incorporated in Scotland.