

FRAZERS LIMITED
ABBREVIATED ACCOUNTS
31 DECEMBER 2005



TURNER HAMPTON AUDITORS LIMITED
Chartered Certified Accountants & Registered Auditors
22 Chertsey Road
Woking
Surrey
GU21 5AB

FRAZERS LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2005

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FRAZERS LIMITED

INDEPENDENT AUDITOR'S REPORT TO FRAZERS LIMITED

UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of Frazers Limited for the year ended 31 December 2005 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND THE AUDITOR

The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

BASIS OF OPINION

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

OPINION

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.

22 Chertsey Road
Woking
Surrey
GU21 5AB

.....5/10/06.....

Turner Hampton
TURNER HAMPTON AUDITORS LIMITED
Chartered Certified Accountants
& Registered Auditors

FRAZERS LIMITED
ABBREVIATED BALANCE SHEET
31 DECEMBER 2005

	Note	2005 £	2004 £
FIXED ASSETS	2		
Tangible assets		-	9,569
CURRENT ASSETS			
Debtors		19,752	1,161
Cash at bank and in hand		54,378	40,788
		<u>74,130</u>	<u>41,949</u>
CREDITORS: Amounts falling due within one year		<u>28,750</u>	<u>25,925</u>
NET CURRENT ASSETS		<u>45,380</u>	<u>16,024</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>45,380</u>	<u>25,593</u>
PROVISIONS FOR LIABILITIES AND CHARGES		<u>23,306</u>	<u>16,531</u>
		<u>22,074</u>	<u>9,062</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	3	3
Share premium account		24,999	24,999
Profit and loss account		(2,928)	(15,940)
SHAREHOLDERS' FUNDS		<u>22,074</u>	<u>9,062</u>

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved by the directors on 22/9/06 and are signed on their behalf by:


 MR P MINGOIA


 MR G J K MILROY


 MR S G BENNETT

The notes on pages 3 to 4 form part of these abbreviated accounts.

FRAZERS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2005

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings	- 25% reducing balance
Equipment	- 25% reducing balance

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

FRAZERS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2005

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 January 2005	14,504
Additions	12,113
Disposals	(26,617)
At 31 December 2005	<u>—</u>
DEPRECIATION	
At 1 January 2005	4,935
On disposals	(4,935)
At 31 December 2005	<u>—</u>
NET BOOK VALUE	
At 31 December 2005	<u>—</u>
At 31 December 2004	<u>9,569</u>

3. SHARE CAPITAL

Authorised share capital:

	2005 £	2004 £
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2005		2004
	No	£	No £
Ordinary shares of £1 each	<u>3</u>	<u>3</u>	<u>3 3</u>