

**FRAZERS FINANCIAL SOLUTIONS LIMITED**  
**ABBREVIATED ACCOUNTS**  
**31 DECEMBER 2005**

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



# **FRAZERS FINANCIAL SOLUTIONS LIMITED**

## **ABBREVIATED ACCOUNTS**

**PERIOD FROM 1 MAY 2005 TO 31 DECEMBER 2005**

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**FRAZERS FINANCIAL SOLUTIONS LIMITED**  
**INDEPENDENT AUDITOR'S REPORT TO FRAZERS FINANCIAL**  
**SOLUTIONS 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 Financial Solutions Limited for the period from 1 May 2005 to 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

...5/7/06.....

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

# FRAZERS FINANCIAL SOLUTIONS LIMITED

## ABBREVIATED BALANCE SHEET

31 DECEMBER 2005

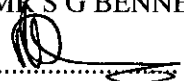
	Note	31 Dec 05 £	30 Apr 05 £
<b>FIXED ASSETS</b>	2		
Tangible assets		<u>12,450</u>	-
<b>CURRENT ASSETS</b>			
Debtors		-	3
Cash at bank and in hand		<u>4,085</u>	-
		4,085	3
<b>CREDITORS: Amounts falling due within one year</b>		<u>4,042</u>	-
<b>NET CURRENT ASSETS</b>		<u>43</u>	3
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>12,493</u>	3
<b>CREDITORS: Amounts falling due after more than one year</b>		<u>36,297</u>	-
		<u>(23,804)</u>	3
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	3	3	3
Profit and loss account		<u>(23,807)</u>	-
<b>(DEFICIENCY)/SHAREHOLDERS' FUNDS</b>		<u>(23,804)</u>	3

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 4.7.06..... and are signed on their behalf by:

  
.....  
MR S G BENNETT

  
.....  
MR G J K MILROY

  
.....  
MR P MINGOIA

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

# **FRAZERS FINANCIAL SOLUTIONS LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**PERIOD FROM 1 MAY 2005 TO 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).

#### **Changes in accounting policies**

In preparing the financial statements for the current year, the company has adopted the following Financial Reporting Standards:

- Financial Reporting Standard for Smaller Entities (effective January 2005); and
- FRS 21 'Events after the Balance Sheet date (IAS 10)'.

#### **Turnover**

The turnover shown in the profit and loss account represents commission received during the period.

#### **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 FINANCIAL SOLUTIONS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

**PERIOD FROM 1 MAY 2005 TO 31 DECEMBER 2005**

### 2. FIXED ASSETS

	Tangible Assets £
<b>COST</b>	
Additions	12,714
<b>At 31 December 2005</b>	<u>12,714</u>
 <b>DEPRECIATION</b>	
Charge for period	264
<b>At 31 December 2005</b>	<u>264</u>
 <b>NET BOOK VALUE</b>	
<b>At 31 December 2005</b>	<u>12,450</u>

### 3. SHARE CAPITAL

#### Authorised share capital:

	31 Dec 05 £	30 Apr 05 £
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

#### Allotted, called up and fully paid:

	31 Dec 05 No	£	30 Apr 05 No	£
Ordinary shares of £1 each	<u>3</u>	<u>3</u>	<u>3</u>	<u>3</u>