

**Copy for Registrar at
Companies House**

REGISTERED NUMBER: 01580332 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31 OCTOBER 2014

FOR

SEARLE & FRASER LIMITED

COMPANIES HOUSE

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08/05/2015

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SEARLE & FRASER LIMITED (REGISTERED NUMBER: 01580332)

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FOR THE YEAR ENDED 31 OCTOBER 2014**

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SEARLE & FRASER LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 OCTOBER 2014**

DIRECTORS:

Mr N J Fraser
Mr S J Fraser

SECRETARY:

Mr N J Fraser

REGISTERED OFFICE:

Unit 2 Phoenix Industrial Estate
Loxdale Street
Bilston
WV14 0PR

REGISTERED NUMBER:

01580332 (England and Wales)

ACCOUNTANTS:

J W Hinks LLP
Chartered Accountants
19 Highfield Road
Edgbaston
Birmingham
West Midlands
B15 3BH

BANKERS:

Lloyds TSB Bank Plc
Church Street
Wednesfield
Wolverhampton
West Midlands
WV11 1SS

ABBREVIATED BALANCE SHEET
31 OCTOBER 2014

		2014	2013
	Notes	£	£
FIXED ASSETS			
Tangible assets	2	13,339	16,063
CURRENT ASSETS			
Stocks		4,500	4,500
Debtors		65,891	45,287
Cash at bank and in hand		63,038	57,032
		<u>133,429</u>	<u>106,819</u>
CREDITORS			
Amounts falling due within one year		<u>82,023</u>	<u>78,395</u>
NET CURRENT ASSETS		<u>51,406</u>	<u>28,424</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>64,745</u>	<u>44,487</u>
PROVISIONS FOR LIABILITIES		<u>2,400</u>	<u>3,000</u>
NET ASSETS		<u><u>62,345</u></u>	<u><u>41,487</u></u>
CAPITAL AND RESERVES			
Called up share capital	3	1,000	1,000
Profit and loss account		<u>61,345</u>	<u>40,487</u>
SHAREHOLDERS' FUNDS		<u><u>62,345</u></u>	<u><u>41,487</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2014 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these abbreviated accounts

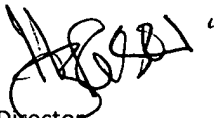
ABBREVIATED BALANCE SHEET - continued
31 OCTOBER 2014

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 8 April 2015 and were signed on its behalf by:



Mr N J Fraser - Director



Mr S J Fraser - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2014**

1. ACCOUNTING POLICIES**ACCOUNTING CONVENTION**

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

TURNOVER

Turnover is the total amount estimated to be receivable by the business for services rendered to clients during the year, excluding VAT. Contracts in progress at the balance sheet date have been recognised as turnover, based on an assessment of the fair value of the contract completed at the balance sheet date as a proportion of the total value of the contract. Provision is made against unvoiced amounts on those contracts where the right to receive payment is contingent on factors outside the control of the business. Amounts receivable on contracts are included in debtors.

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	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

STOCKS

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

DEFERRED TAX

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

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 November 2013	78,243
Additions	1,700
Disposals	(1,800)
	<hr/>
At 31 October 2014	78,143
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DEPRECIATION	
At 1 November 2013	62,180
Charge for year	2,894
Eliminated on disposal	(270)
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At 31 October 2014	64,804
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NET BOOK VALUE	
At 31 October 2014	13,339
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At 31 October 2013	16,063
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NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2014

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014 £	2013 £
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

4. RELATED PARTY DISCLOSURES

i. Transactions with directors

The property occupied by the company is leased from the directors, N.J. Fraser and S.J. Fraser at an annual rent of £22,200 (2013 - £22,200).

ii. Related parties

The directors have a controlling interest in Darlaston Motor Services Limited. All trade with this company is on a normal commercial basis. During the year the company received £6,500 (2013 - £6,500) in management charges from Darlaston Motor Services Limited.

As at 31 October 2014 Darlaston Motor Services Limited owed £8,520 (2013 - £8,906) to the company and the company owed £844 (2013 - £nil) to Darlaston Motor Services Limited.

iii. Dividends paid to directors

The company paid dividends totalling £55,300 (N.J.Fraser - £27,650 and S.J.Fraser - £27,650) to the directors during the year.

5. ULTIMATE CONTROLLING PARTY

The company is controlled by the directors, N.J.Fraser and S.J. Fraser who both own 50% of the issued share capital of the company.