

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2015
FOR
FRASERBURGH FOOTWEAR LIMITED

**CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2015**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3 to 4

FRASERBURGH FOOTWEAR LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2015**

DIRECTORS:

Mr V Ruparelia
Mr E Martin

SECRETARY:

Mr E Martin

REGISTERED OFFICE:

Nursery Cottage
Banff
Aberdeenshire
AB45 3TJ

REGISTERED NUMBER:

SC447500 (Scotland)

ACCOUNTANTS:

Bain Henry Reid
28 Broad Street
Peterhead
Aberdeenshire
AB42 1BY

ABBREVIATED BALANCE SHEET
30 SEPTEMBER 2015

	Notes	2015 £	2014 £
FIXED ASSETS			
Tangible assets	2	175,245	191,780
CURRENT ASSETS			
Stocks		105,000	104,640
Debtors		427	-
Cash at bank and in hand		10,369	6,191
		<u>115,796</u>	<u>110,831</u>
CREDITORS			
Amounts falling due within one year		<u>(316,726)</u>	<u>(319,448)</u>
NET CURRENT LIABILITIES		<u>(200,930)</u>	<u>(208,617)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(25,685)</u>	<u>(16,837)</u>
CAPITAL AND RESERVES			
Called up share capital	3	4,000	4,000
Profit and loss account		<u>(29,685)</u>	<u>(20,837)</u>
SHAREHOLDERS' FUNDS		<u>(25,685)</u>	<u>(16,837)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2015 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) 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
- (b) which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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 June 2016 and were signed on its behalf by:

Mr E Martin - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2015**

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 January 2015).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Heritable property	- 2% on cost
Plant and machinery	- 25% on reducing balance

Stocks

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

Deferred tax

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset.

Deferred tax assets and liabilities are not discounted.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Going concern

The financial statements have been prepared on the going concern basis as the directors have undertaken to defer repayment of the amounts due to them, and to George Ellis Limited in favour of other creditors.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 October 2014	212,561
Additions	863
At 30 September 2015	213,424
DEPRECIATION	
At 1 October 2014	20,781
Charge for year	17,398
At 30 September 2015	38,179
NET BOOK VALUE	
At 30 September 2015	175,245
At 30 September 2014	191,780

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2015

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	2015	2014
Number:	Class:		£	£
4,000	Ordinary	£1	<u>4,000</u>	<u>4,000</u>

4. DIRECTORS LOANS

Details of directors loan account transactions and the year end balance are as follows:

	£	£	2015	2014
Mr E Martin				
Amount due to director at 30th September 2014			149,137	-
Received from director during year			-	151,137
Paid to director during the year			-	(2,000)
Amount due to director at 30th September 2015			<u>149,137</u>	<u>149,137</u>

The loan is interest free and are repayable on demand.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.