

# A J Fraley Limited

## Unaudited [Abbreviated Accounts](#)


for the Year Ended 31 March 2014

Newsham Hanson  
Chartered Certified Accountants  
Edinburgh House  
1-5 Bellevue Road  
Clevedon  
North Somerset  
BS21 7NP


**A J Fraley Limited**

**Contents**

Accountants' Report

 [1](#)

Abbreviated Balance Sheet

 [2](#)

Notes to the Abbreviated Accounts

 [3 to 4](#)

The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages [2](#) to [4](#)) have been prepared.

**Chartered Certified Accountants' Report to the Director on the Preparation of the  
Unaudited Statutory Accounts of  
A J Fraley Limited  
for the Year Ended 31 March 2014**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of A J Fraley Limited for the year ended 31 March 2014 set out on pages from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html>.

This report is made solely to the Board of Directors of A J Fraley Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of A J Fraley Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at [http://www2.accaglobal.com/pubs/members/publications/technical\\_factsheets/downloads/163.doc](http://www2.accaglobal.com/pubs/members/publications/technical_factsheets/downloads/163.doc). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than A J Fraley Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that A J Fraley Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of A J Fraley Limited. You consider that A J Fraley Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of A J Fraley Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

.....  
Newsham Hanson  
Chartered Certified Accountants  
Edinburgh House  
1-5 Bellevue Road  
Clevedon  
North Somerset  
BS21 7NP  
10 June 2014

**A J Fraley Limited**  
**(Registration number: 04568631)**  
**Abbreviated Balance Sheet at 31 March 2014**

	Note	2014 £	2013 £
<b>Fixed assets</b>			
Tangible fixed assets		<u>298,924</u>	<u>290,137</u>
<b>Current assets</b>			
Debtors		-	1,000
Cash at bank and in hand		<u>68,229</u>	<u>56,981</u>
		68,229	57,981
Creditors: Amounts falling due within one year		<u>(99,441)</u>	<u>(94,509)</u>
Net current liabilities		<u>(31,212)</u>	<u>(36,528)</u>
Total assets less current liabilities		267,712	253,609
Creditors: Amounts falling due after more than one year		<u>(219,337)</u>	<u>(217,814)</u>
Net assets		<u><u>48,375</u></u>	<u><u>35,795</u></u>
<b>Capital and reserves</b>			
Called up share capital	<a href="#">3</a>	6	6
Profit and loss account		<u>48,369</u>	<u>35,789</u>
Shareholders' funds		<u><u>48,375</u></u>	<u><u>35,795</u></u>

For the year ending 31 March 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the director on 10 June 2014

.....  
Mr A J Fraley  
Director

The notes on pages [3](#) to [4](#) form an integral part of these financial statements.

**A J Fraley Limited**

**Notes to the Abbreviated Accounts for the Year Ended 31 March 2014**

*..... continued*

**1 Accounting policies**

**Basis of preparation**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective April 2008).

**Turnover**

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of services to customers.

**Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Motor vehicles	25% straight line basis
Equipment	15% straight line basis
Equipment	25% straight line basis

**Foreign currency**

Transactions in foreign currencies are recorded at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the closing rates at the balance sheet date. All exchange differences are included in the profit and loss account.

**Hire purchase and leasing**

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

**A J Fraley Limited****Notes to the Abbreviated Accounts for the Year Ended 31 March 2014***..... continued***2 Fixed assets**

	<b>Tangible assets £</b>	<b>Total £</b>
<b>Cost</b>		
At 1 April 2013	358,350	358,350
Additions	40,997	40,997
Disposals	<u>(34,640)</u>	<u>(34,640)</u>
At 31 March 2014	<u>364,707</u>	<u>364,707</u>
<b>Depreciation</b>		
At 1 April 2013	68,213	68,213
Charge for the year	14,890	14,890
Eliminated on disposals	<u>(17,320)</u>	<u>(17,320)</u>
At 31 March 2014	<u>65,783</u>	<u>65,783</u>
<b>Net book value</b>		
At 31 March 2014	<u>298,924</u>	<u>298,924</u>
At 31 March 2013	<u>290,137</u>	<u>290,137</u>

**3 Share capital****Allotted, called up and fully paid shares**

	<b>2014</b>		<b>2013</b>	
	<b>No.</b>	<b>£</b>	<b>No.</b>	<b>£</b>
Ordinary shares of £1 each	6	6	6	6
	<u>        </u>	<u>        </u>	<u>        </u>	<u>        </u>