

**REGISTERED NUMBER: 00366362 (England and Wales)**

**Unaudited Financial Statements for the Year Ended 31 January 2019**

**for**

**Franks (Neasden) Limited**

Davis Grant Limited  
Chartered Certified Accountants  
Treviot House  
186-192 High Road  
Ilford  
Essex  
IG1 1LR

**Contents of the Financial Statements  
for the Year Ended 31 January 2019**

	<b>Page</b>
<b>Balance Sheet</b>	<b>1</b>
<b>Notes to the Financial Statements</b>	<b>3</b>

**Franks (Neasden) Limited (Registered number: 00366362)**

**Balance Sheet  
31 January 2019**

	Notes	2019 £	£	2018 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		-		-
Investment property	5		<u>561,000</u>		<u>561,000</u>
			<b>561,000</b>		<b>561,000</b>
<b>CURRENT ASSETS</b>					
Debtors	6	831		-	
Cash at bank		<u>46,969</u>		<u>46,829</u>	
		<b>47,800</b>		<b>46,829</b>	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>11,420</u>		<u>11,493</u>	
<b>NET CURRENT ASSETS</b>			<u><b>36,380</b></u>		<u><b>35,336</b></u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>597,380</b>		<b>596,336</b>
<b>PROVISIONS FOR LIABILITIES</b>			<u><b>83,664</b></u>		<u><b>83,664</b></u>
<b>NET ASSETS</b>			<u><b>513,716</b></u>		<u><b>512,672</b></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			<b>2,000</b>		<b>2,000</b>
Fair value reserve	8		<b>457,105</b>		<b>457,105</b>
Retained earnings			<u><b>54,611</b></u>		<u><b>53,567</b></u>
<b>SHAREHOLDERS' FUNDS</b>			<u><b>513,716</b></u>		<u><b>512,672</b></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2019 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 which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The notes form part of these financial statements

**Franks (Neasden) Limited (Registered number: 00366362)**

**Balance Sheet - continued**  
**31 January 2019**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Profit and loss account has not been delivered.

The financial statements were approved by the Board of Directors on 8 August 2019 and were signed on its behalf by:

Mrs C E Lewis - Director

The notes form part of these financial statements

**Notes to the Financial Statements  
for the Year Ended 31 January 2019**

**1. STATUTORY INFORMATION**

Franks (Neasden) Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address are as below:

<b>Registered number:</b>	00366362
<b>Registered office:</b>	250 Ashurst Drive Ilford Essex IG6 1EW

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

**Turnover**

Turnover represents rents receivable for the year.

**Investment property**

Investment property is included at fair value. Gains are recognized in the profit and loss account. Deferred taxation is provided on these gains at the rate expected to apply when the property is sold.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and loss account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2018 - 2) .

Notes to the Financial Statements - continued  
for the Year Ended 31 January 2019

4. TANGIBLE FIXED ASSETS

Plant and  
machinery  
etc  
£

**COST**

At 1 February 2018  
and 31 January 2019

6,765

**DEPRECIATION**

At 1 February 2018  
and 31 January 2019

6,765

**NET BOOK VALUE**

At 31 January 2019

-

5. INVESTMENT PROPERTY

Total  
£

**FAIR VALUE**

At 1 February 2018  
and 31 January 2019

561,000

**NET BOOK VALUE**

At 31 January 2019

561,000

At 31 January 2018

561,000

Fair value at 31 January 2019 is represented by:

	£
Valuation in 2017	526,535
Cost	<u>34,465</u>
	<u>561,000</u>

If the investment properties had not been revalued they would have been included at the following historical cost:

	2019	2018
	£	£
Cost	<u>34,465</u>	<u>34,465</u>

The investment property was valued on a fair value basis on 31 January 2019 by the director .

6. DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2019	2018
	£	£
Other debtors	<u>831</u>	<u>-</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 January 2019

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019	2018
	£	£
Taxation and social security	6,044	6,049
Other creditors	5,376	5,444
	<u>11,420</u>	<u>11,493</u>

8. **RESERVES**

	Fair value reserve £
At 1 February 2018 and 31 January 2019	<u>457,105</u>

9. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to the directors subsisted during the period ended 31 January 2019 and the year ended 31 January 2018:

Director 1

	2019	2018
£	£	
Amounts Advanced	11,767	9,703
Amounts Repaid	(12,122)	(9,703)

Director 2

	2019	2018
£	£	
Amounts Advanced	3,954	3,329
Amounts Repaid	(3,531)	(3,699)

The loan to the director is repayable on demand. Interest is charged on loans at the official rate set by HMRC.

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.