

REGISTERED NUMBER: 00366362 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 January 2018

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 2018**

	Page
Balance Sheet	1
Notes to the Financial Statements	3

Franks (Neasden) Limited (Registered number: 00366362)

**Balance Sheet
31 January 2018**

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		-		-
Investment property	5		<u>561,000</u>		<u>561,000</u>
			561,000		561,000
CURRENT ASSETS					
Cash at bank		46,829		45,917	
CREDITORS					
Amounts falling due within one year	6	<u>11,493</u>		<u>11,797</u>	
NET CURRENT ASSETS			<u>35,336</u>		<u>34,120</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			596,336		595,120
PROVISIONS FOR LIABILITIES			<u>83,664</u>		<u>89,164</u>
NET ASSETS			<u>512,672</u>		<u>505,956</u>
CAPITAL AND RESERVES					
Called up share capital			2,000		2,000
Fair value reserve	7		457,105		451,605
Retained earnings			<u>53,567</u>		<u>52,351</u>
SHAREHOLDERS' FUNDS			<u>512,672</u>		<u>505,956</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2018 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 2018

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 28 June 2018 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 2018**

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:

Registered number:	00366362
Registered office:	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 (2017 - 2) .

Notes to the Financial Statements - continued
for the Year Ended 31 January 2018

4. TANGIBLE FIXED ASSETS

Plant and
machinery
etc
£

COST

At 1 February 2017
and 31 January 2018

6,765

DEPRECIATION

At 1 February 2017
and 31 January 2018

6,765

NET BOOK VALUE

At 31 January 2018

-

5. INVESTMENT PROPERTY

Total
£

FAIR VALUE

At 1 February 2017
and 31 January 2018

561,000

NET BOOK VALUE

At 31 January 2018

561,000

At 31 January 2017

561,000

Fair value at 31 January 2018 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:

	2018	2017
	£	£
Cost	<u>34,465</u>	<u>34,465</u>

The investment property was valued on a fair value basis on 31 January 2018 by the director .

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Taxation and social security	6,049	6,543
Other creditors	<u>5,444</u>	<u>5,254</u>
	<u>11,493</u>	<u>11,797</u>

Notes to the Financial Statements - continued
for the Year Ended 31 January 2018

7. RESERVES

	Fair value reserve £
At 1 February 2017	451,605
Deferred tax	<u>5,500</u>
At 31 January 2018	<u><u>457,105</u></u>

8. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the period ended 31 January 2018 and the year ended 31 January 2017:

	2018	2017
£	£	
Amounts Advanced	9,703	9,700
Amounts Repaid	(9,703)	(10,700)

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.