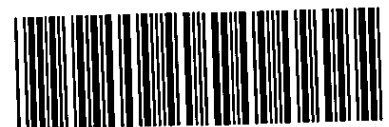


COMPANY REGISTRATION NUMBER 00610979

**A FRANKS & SON
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
30th JUNE 2008**

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COMPANIES HOUSE

PAGE KIRK LLP
Chartered Accountants, Business Advisers
Sherwood House
7 Gregory Boulevard
Nottingham
NG7 6LB

A FRANKS & SON

ABBREVIATED ACCOUNTS

YEAR ENDED 30th JUNE 2008

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A FRANKS & SON
ABBREVIATED BALANCE SHEET
30th JUNE 2008

	Note	£	2008 £	£	2007 £
FIXED ASSETS	2				
Tangible assets			73,517		74,341
Investments			100,000		100,000
			173,517		174,341
CURRENT ASSETS					
Debtors		122,642		99,931	
Cash at bank and in hand		71		108	
		122,713		100,039	
CREDITORS: Amounts falling due within one year		57,221		45,652	
NET CURRENT ASSETS			65,492		54,387
TOTAL ASSETS LESS CURRENT LIABILITIES			239,009		228,728
CAPITAL AND RESERVES					
Called-up equity share capital	4		268		268
Share premium account			107,928		107,928
Revaluation reserve			53,223		53,808
Other reserves			119		119
Profit and loss account			77,471		66,605
SHAREHOLDERS' FUNDS			239,009		228,728

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved by the directors and authorised for issue on 24th April 2009, and are signed on their behalf by:

Mr J. D. Gill
Director

The notes on pages 2 to 4 form part of these abbreviated accounts.

A FRANKS & SON

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30th JUNE 2008

1. ACCOUNTING POLICIES

(a) Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

(b) Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

(c) Fixed assets

All fixed assets are initially recorded at cost.

(d) Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Freehold Property	- 2% straight line freehold buildings
Fixtures & Fittings	- 25% on reducing balance

An amount equal to the excess of the annual depreciation charge on revalued assets over the notional historical cost depreciation charge on those assets is transferred annually from the revaluation reserve to the profit and loss reserve.

(e) Operating lease agreements

Operating lease income is credited to income as it falls due.

(f) Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

(g) Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

(h) Consolidation

The company has taken advantage of the exemption granted under Section 248 of the Companies Act 1985 not to prepare group accounts as the company qualifies as a small sized group. These financial statements present information about the company as a single entity and not about the group.

A FRANKS & SON
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30th JUNE 2008

2. FIXED ASSETS

	Tangible Assets £	Investments £	Total £
COST OR VALUATION			
At 1st July 2007	98,928	100,000	198,928
Additions	802	—	802
At 30th June 2008	<u>99,730</u>	<u>100,000</u>	<u>199,730</u>
DEPRECIATION			
At 1st July 2007	24,587	—	24,587
Charge for year	1,626	—	1,626
At 30th June 2008	<u>26,213</u>	<u>—</u>	<u>26,213</u>
NET BOOK VALUE			
At 30th June 2008	<u>73,517</u>	<u>100,000</u>	<u>173,517</u>
At 30th June 2007	<u>74,341</u>	<u>100,000</u>	<u>174,341</u>

The company owns 85.7% of the issued ordinary share capital of Vic Fearn & Co. Limited.

	2008 £	2007 £
Aggregate capital and reserves at 31st December 2007		
Vic Fearn & Co. Limited	1,543,443	1,521,832
Profit and (loss) for the year ended 31st December 2007		
Vic Fearn & Co. Limited	21,611	1,620

3. RELATED PARTY TRANSACTIONS

Transactions and balances

During the period the company had transactions with Vic Fearn & Co. Limited, a subsidiary undertaking.

	Amount £	Debtor at 30/06/08 £	Amount £	Debtor at 30/06/07 £
Rents charged	17,750		17,750	
Management charges (excluding VAT)	107,633	122,642	105,860	99,931

At 30th June 2008 the company had outstanding a loan of £4,676 (2007 - £920) from Mr J. D. Gill. During the year the loan account was overdrawn, the maximum amount outstanding during the year was £43,235. The company received interest amounting to £924.

A FRANKS & SON
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30th JUNE 2008

4. SHARE CAPITAL

Authorised share capital:

	2008	2007
	£	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2008		2007	
	No	£	No	£
Ordinary shares of £1 each	<u>268</u>	<u>268</u>	<u>268</u>	<u>268</u>