

COMPANY REGISTRATION NUMBER 00610979

A FRANKS & SON
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
30th JUNE 2009

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COMPANIES HOUSE

PAGE KIRK LLP

Chartered Accountants, Business Advisers
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A FRANKS & SON
ABBREVIATED ACCOUNTS
YEAR ENDED 30th JUNE 2009

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A FRANKS & SON
ABBREVIATED BALANCE SHEET
30th JUNE 2009

	Note	£	2009 £	£	2008 £
FIXED ASSETS	2				
Tangible assets			72,534		73,517
Investments			100,000		100,000
			<u>172,534</u>		<u>173,517</u>
CURRENT ASSETS					
Debtors		120,263		122,642	
Cash at bank and in hand		72		71	
		<u>120,335</u>		<u>122,713</u>	
CREDITORS Amounts falling due within one year		<u>52,806</u>		<u>57,221</u>	
NET CURRENT ASSETS			<u>67,529</u>		<u>65,492</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>240,063</u>		<u>239,009</u>
CAPITAL AND RESERVES					
Called-up equity share capital	4		268		268
Share premium account			107,928		107,928
Revaluation reserve			52,638		53,223
Other reserves			119		119
Profit and loss account			79,110		77,471
SHAREHOLDERS' FUNDS			<u>240,063</u>		<u>239,009</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 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 sections 394 and 395, 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 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 19th March 2010, and are signed on their behalf by

X
Mr J D Gill
Director

Company Registration Number 00610979

The notes on pages 2 to 3 form part of these abbreviated accounts

A FRANKS & SON
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30th JUNE 2009

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 April 2008)

(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 or revaluation 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 2009

2. FIXED ASSETS

	Tangible Assets £	Investments £	Total £
COST OR VALUATION			
At 1st July 2008	99,730	100,000	199,730
Additions	575	—	575
At 30th June 2009	<u>100,305</u>	<u>100,000</u>	<u>200,305</u>
DEPRECIATION			
At 1st July 2008	26,213	—	26,213
Charge for year	1,558	—	1,558
At 30th June 2009	<u>27,771</u>	<u>—</u>	<u>27,771</u>
NET BOOK VALUE			
At 30th June 2009	<u>72,534</u>	<u>100,000</u>	<u>172,534</u>
At 30th June 2008	<u>73,517</u>	<u>100,000</u>	<u>173,517</u>

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

	2009 £	2008 £
Aggregate capital and reserves at 31st December 2008		
Vic Fearn & Co Limited	1,586,459	1,543,443
Profit and (loss) for the year ended 31st December 2008		
Vic Fearn & Co Limited	43,016	21,611

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 30/06/09 £	Amount £	Debtor at 30/06/08 £
Rents charged	17,750		17,750	
Management charges (excluding VAT)	106,547	120,263	107,633	122,642

At 30th June 2009 the company had outstanding a loan of £1,386 (2008 - £4,676) from Mr J D Gill. During the year the loan account was overdrawn, the maximum amount outstanding during the year was £5,750. The company received interest amounting to £78.

4. SHARE CAPITAL

Authorised share capital.	2009 £	2008 £
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid	2009 No £	2008 No £
268 Ordinary shares of £1 each	<u>268</u> <u>268</u>	<u>268</u> <u>268</u>