

# A. Franks & Son

Annual Report and Unaudited Financial Statements  
for the Year Ended 30 June 2017

RWB CA Limited  
Northgate House  
North Gate  
New Basford  
Nottingham  
NG7 7BQ

## A. Franks & Son

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## **A. Franks & Son**

### **Company Information**

<b>Directors</b>	Mr C R Gill Mr J D Gill
<b>Company secretary</b>	Ms H K J Gill
<b>Registered office</b>	6 Northolme Road London N5 2UZ
<b>Accountants</b>	RWB CA Limited Northgate House North Gate New Basford Nottingham NG7 7BQ

# A. Franks & Son

(Registration number: 00610979)

## Balance Sheet as at 30 June 2017

		2017	(As restated) 2016
	Note	£	£
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	1,333	1,778
Investment property	<u>5</u>	450,000	400,000
Investments	<u>6</u>	100,000	100,000
		<u>551,333</u>	<u>501,778</u>
<b>Current assets</b>			
Debtors	<u>7</u>	96,323	101,668
Cash at bank and in hand		<u>6,342</u>	<u>7,010</u>
		102,665	108,678
<b>Creditors:</b> Amounts falling due within one year	<u>8</u>	<u>(16,580)</u>	<u>(7,209)</u>
<b>Net current assets</b>		<u>86,085</u>	<u>101,469</u>
<b>Total assets less current liabilities</b>		637,418	603,247
<b>Provisions for liabilities</b>		<u>(17,765)</u>	<u>-</u>
<b>Net assets</b>		<u>619,653</u>	<u>603,247</u>
<b>Capital and reserves</b>			
Called up share capital		268	268
Share premium reserve		107,928	107,928
Capital redemption reserve		14	14
Revaluation reserve		-	261,192
Other reserves		105	105
Profit and loss account		<u>511,338</u>	<u>233,740</u>
<b>Total equity</b>		<u>619,653</u>	<u>603,247</u>

For the financial year ending 30 June 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

### Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The notes on pages 4 to 7 form an integral part of these financial statements.



**A. Franks & Son**

**(Registration number: 00610979)**

**Balance Sheet as at 30 June 2017**

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 28 March 2018 and signed on its behalf by:

.....

Mr J D Gill

Director

The notes on pages 4 to 7 form an integral part of these financial statements.  
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# **A. Franks & Son**

## **Notes to the Financial Statements for the Year Ended 30 June 2017**

### **1 General information**

The company is a private company limited by share capital incorporated in England and Wales.

The address of its registered office is:  
6 Northolme Road  
London  
N5 2UZ

These financial statements were authorised for issue by the Board on 28 March 2018.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

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

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### **Group accounts not prepared**

The company is part of a small group. The company has taken advantage of the exemption provided by Section 398 of the Companies Act 2006 and has not prepared group accounts..

#### **Tangible assets**

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### **Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Fixtures and fittings	25% reducing balance basis

#### **Investment property**

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by external valuers. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

## **A. Franks & Son**

### **Notes to the Financial Statements for the Year Ended 30 June 2017**

#### **Investments**

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

Interest income on debt securities, where applicable, is recognised in income using the effective interest method. Dividends on equity securities are recognised in income when receivable.

#### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

#### **Defined contribution pension obligation**

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

#### **3 Staff numbers**

The average number of persons employed by the company (including directors) during the year, was 3 (2016 - 3).



# A. Franks & Son

## Notes to the Financial Statements for the Year Ended 30 June 2017

### 4 Tangible assets

	Other property, plant and equipment £	Total £
<b>Cost or valuation</b>		
At 1 July 2016	26,551	26,551
At 30 June 2017	26,551	26,551
<b>Depreciation</b>		
At 1 July 2016	24,773	24,773
Charge for the year	445	445
At 30 June 2017	25,218	25,218
<b>Carrying amount</b>		
At 30 June 2017	1,333	1,333
At 30 June 2016	1,778	1,778

### 5 Investment properties

	2017 £
At 1 July	400,000
Fair value adjustments	50,000
At 30 June	450,000

The investment property was revalued on 24th October 2017 by Musson Liggins at open market value.

### 6 Investments

	2017 £	2016 £
Investments in subsidiaries	100,000	100,000
<b>Subsidiaries</b>		£
<b>Cost or valuation</b>		
At 1 July 2016		100,000
<b>Provision</b>		
<b>Carrying amount</b>		

At 30 June 2017

100,000

At 30 June 2016

100,000

## A. Franks & Son

### Notes to the Financial Statements for the Year Ended 30 June 2017

#### 7 Debtors

	Note	2017 £	2016 £
Amounts owed by group undertakings and undertakings in which the company has a participating interest	<u>10</u>	96,323	101,668
Total current trade and other debtors		<u>96,323</u>	<u>101,668</u>

#### 8 Creditors

	Note	2017 £	2016 £
<b>Due within one year</b>			
Amounts owed to group undertakings and undertakings in which the company has a participating interest	<u>10</u>	11,263	1,977
Taxation and social security		2,317	2,282
Other creditors		<u>3,000</u>	<u>2,950</u>
		<u>16,580</u>	<u>7,209</u>

#### 9 Share capital

##### Allotted, called up and fully paid shares

	2017		2016	
	No.	£	No.	£
Ordinary shares of £1 each	268	268	268	268

#### 10 Related party transactions

##### Transactions with directors

The company remunerates the directors with a combination of salary, pension contributions and dividends, all of which are deemed to be within the normal course of business.

#### 11 Transition to FRS 102

These are the first financial statements that comply with FRS 102 Section 1A. The company transitioned on 1st June 2015. The only change relates to the transfer of property from property, plant and equipment to investment property.