

# A. Franks & Son

Annual Report and Unaudited Financial Statements  
for the Year Ended 30 June 2018

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
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<b>Accountants</b>	RWB CA Limited Northgate House North Gate New Basford Nottingham NG7 7BQ
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# A. Franks & Son

(Registration number: 00610979)

## Balance Sheet as at 30 June 2018

	Note	2018 £	2017 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	1,193	1,333
Investment property	<u>5</u>	530,000	450,000
Investments	<u>6</u>	100,000	100,000
		<u>631,193</u>	<u>551,333</u>
<b>Current assets</b>			
Debtors	<u>7</u>	88,854	96,323
Cash at bank and in hand		<u>5,213</u>	<u>6,342</u>
		94,067	102,665
<b>Creditors: Amounts falling due within one year</b>	<u>8</u>	<u>(17,595)</u>	<u>(16,580)</u>
<b>Net current assets</b>		<u>76,472</u>	<u>86,085</u>
<b>Total assets less current liabilities</b>		707,665	637,418
<b>Provisions for liabilities</b>		<u>(31,528)</u>	<u>(17,765)</u>
<b>Net assets</b>		<u>676,137</u>	<u>619,653</u>
<b>Capital and reserves</b>			
Called up share capital		268	268
Share premium reserve		107,928	107,928
Capital redemption reserve		14	14
Other reserves		105	105
Profit and loss account		<u>567,822</u>	<u>511,338</u>
<b>Total equity</b>		<u>676,137</u>	<u>619,653</u>

For the financial year ending 30 June 2018 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.

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.

The notes on pages 4 to 8 form an integral part of these financial statements.

**A. Franks & Son**

**(Registration number: 00610979)**

**Balance Sheet as at 30 June 2018**

Approved and authorised by the Board on 28 March 2019 and signed on its behalf by:

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Mr J D Gill  
Director

The notes on pages 4 to 8 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 2018**

#### **1 General information**

The company is a private unlimited company with a 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 2019.

#### **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..

##### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

##### **Tax**

The tax expense for the period comprises deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

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

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

## **A. Franks & Son**

### **Notes to the Financial Statements for the Year Ended 30 June 2018**

#### **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.

#### **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 (2017 - 3).

## A. Franks & Son

### Notes to the Financial Statements for the Year Ended 30 June 2018

#### 4 Tangible assets

	Other tangible assets £	Total £
<b>Cost or valuation</b>		
At 1 July 2017	26,551	26,551
Additions	<u>257</u>	<u>257</u>
At 30 June 2018	<u>26,808</u>	<u>26,808</u>
<b>Depreciation</b>		
At 1 July 2017	25,218	25,218
Charge for the year	<u>397</u>	<u>397</u>
At 30 June 2018	<u>25,615</u>	<u>25,615</u>
<b>Carrying amount</b>		
At 30 June 2018	<u><u>1,193</u></u>	<u><u>1,193</u></u>
At 30 June 2017	<u><u>1,333</u></u>	<u><u>1,333</u></u>

#### 5 Investment properties

	2018 £
At 1 July	450,000
Fair value adjustments	<u>80,000</u>
At 30 June	<u><u>530,000</u></u>

The investment property was revalued on 21st January 2019 by Musson Liggins at open market value.



## A. Franks & Son

### Notes to the Financial Statements for the Year Ended 30 June 2018

#### 6 Investments

	2018 £	2017 £
Investments in subsidiaries	100,000	100,000
<b>Subsidiaries</b>		£
<b>Cost or valuation</b>		
At 1 July 2017		100,000
<b>Provision</b>		
<b>Carrying amount</b>		
At 30 June 2018		100,000
At 30 June 2017		100,000

#### Details of undertakings

Details of the investments (including principal place of business of unincorporated entities) in which the company holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Registered office	Holding	Proportion of voting rights and shares held	
			2018	2017
Subsidiary undertakings				
Vic Fearn and Co Limited	Crabtree Mill Hempshill Lane Bulwell Nottingham NG6 8PF  England and Wales	Ordinary	86%	86%

The principal activity of Vic Fearn and Co Limited is that of both the management of investment properties and the manufacture and sale of coffins. Its financial period end is 31 December.

#### 7 Debtors

	Note	2018 £	2017 £
Amounts owed by group undertakings and undertakings in which the company has a participating interest	<u>10</u>	88,710	96,323
Other debtors		144	-
		88,854	96,323

## A. Franks & Son

### Notes to the Financial Statements for the Year Ended 30 June 2018

#### 8 Creditors

##### Creditors: amounts falling due within one year

	Note	2018 £	2017 £
<b>Due within one year</b>			
Taxation and social security		1,331	2,317
Other creditors		16,264	14,263
		<u>17,595</u>	<u>16,580</u>

#### 9 Share capital

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

	2018		2017	
	No.	£	No.	£
Ordinary shares of £1 each	268	268	268	268

#### 10 Related party transactions

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

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.