

A. Franks & Son

Unaudited Filleted Financial Statements
for the Year Ended 30 June 2023

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

A. Franks & Son

Contents

Company Information	<u>1</u>
Balance Sheet	<u>2</u> to <u>3</u>
Notes to the Unaudited Financial Statements	<u>4</u> to <u>8</u>

A. Franks & Son

Company Information

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

A. Franks & Son

(Registration number: 00610979)

Balance Sheet as at 30 June 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	<u>5</u>	1,372	1,829
Investment property	<u>6</u>	625,000	530,000
Investments	<u>7</u>	100,000	100,000
		<u>726,372</u>	<u>631,829</u>
Current assets			
Debtors	<u>8</u>	-	1,307
Cash at bank and in hand		<u>1,645</u>	<u>320</u>
		1,645	1,627
Creditors: Amounts falling due within one year	<u>9</u>	<u>(98,779)</u>	<u>(103,154)</u>
Net current liabilities		<u>(97,134)</u>	<u>(101,527)</u>
Total assets less current liabilities		629,238	530,302
Provisions for liabilities		<u>(32,229)</u>	<u>(24,323)</u>
Net assets		<u>597,009</u>	<u>505,979</u>
Capital and reserves			
Called up share capital	<u>10</u>	268	268
Share premium reserve		107,928	107,928
Capital redemption reserve		14	14
Other reserves		105	105
Retained earnings		<u>488,694</u>	<u>397,664</u>
Shareholders' funds		<u>597,009</u>	<u>505,979</u>

For the financial year ending 30 June 2023 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.

A. Franks & Son

(Registration number: 00610979)

Balance Sheet as at 30 June 2023

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. As permitted by section 444 (5A) of the Companies Act 2006, the directors have not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the Board on 22 March 2024 and signed on its behalf by:

.....
Mr J D Gill

Director

A. Franks & Son

Notes to the Unaudited Financial Statements for the Year Ended 30 June 2023

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 22 March 2024.

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 smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

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..

Going concern

The financial statements have been prepared on a going concern basis.

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 current and 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.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

A. Franks & Son

Notes to the Unaudited Financial Statements for the Year Ended 30 June 2023

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.

Tangible assets

Tangible assets are stated in the balance sheet 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:

Asset class	Depreciation method and rate
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.

A. Franks & Son

Notes to the Unaudited Financial Statements for the Year Ended 30 June 2023

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 3 (2022 - 3).

4 Profit/loss before tax

Arrived at after charging/(crediting)

	2023 £	2022 £
Depreciation expense	457	610

5 Tangible assets

	Other tangible assets £	Total £
Cost or valuation		
At 1 July 2022	29,283	29,283
At 30 June 2023	29,283	29,283
Depreciation		
At 1 July 2022	27,454	27,454
Charge for the year	457	457
At 30 June 2023	27,911	27,911
Carrying amount		
At 30 June 2023	1,372	1,372
At 30 June 2022	1,829	1,829

6 Investment properties

	2023 £
At 1 July	530,000
Fair value adjustments	95,000
At 30 June	625,000

The investment property was revalued on 11 September 2023 by Musson Liggins at open market value.
The Directors are confident this valuation remains reasonable.

A. Franks & Son

Notes to the Unaudited Financial Statements for the Year Ended 30 June 2023

7 Investments

	2023 £	2022 £
Investments in subsidiaries	100,000	100,000
Subsidiaries		£
Cost or valuation		
At 1 July 2022		100,000
Provision		
Carrying amount		
At 30 June 2023		100,000
At 30 June 2022		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	
			2023	2022
Subsidiary undertakings				
Vic Fearn and Co Limited	Crabtree Mill Hempshill Lane Bulwell Nottingham NG6 8PF England and Wales	Ordinary	86%	86%

Subsidiary undertakings

Vic Fearn and Co Limited

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. .

A. Franks & Son

Notes to the Unaudited Financial Statements for the Year Ended 30 June 2023

8 Debtors

	2023	2022
	£	£
Other debtors	-	1,307
	-	1,307

9 Creditors

Creditors: amounts falling due within one year

	Note	2023	2022
		£	£
Due within one year			
Amounts owed to group undertakings and undertakings in which the company has a participating interest		52,576	67,388
Taxation and social security		7,796	1,524
Accruals and deferred income		3,575	3,575
Other creditors		34,832	30,667
		98,779	103,154

10 Share capital

Allotted, called up and fully paid shares

	2023		2022	
	No.	£	No.	£
Ordinary shares of £0.50 each	536	268	536	268

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.