

COMPANY REGISTRATION NUMBER 1237541

C AND E FRANKS LIMITED

Abbreviated Accounts

For the Year Ended 31 December 2011

THURSDAY



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30/08/2012

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COMPANIES HOUSE

WHITING & PARTNERS

Chartered Accountants & Business Advisers

The Old School House

Dartford Road

March

Cambs

PE15 8AE

C AND E FRANKS LIMITED

Abbreviated Balance Sheet

31 December 2011

	Note	2011 £	2010 £
Fixed Assets	2		
Tangible assets		52,041	52,580
Current Assets			
Stocks		15,060	12,695
Debtors		14,106	10,270
Cash at bank and in hand		75,094	75,332
		<u>104,260</u>	<u>98,297</u>
Creditors: Amounts Falling due Within One Year		<u>74,945</u>	<u>45,862</u>
Net Current Assets		<u>29,315</u>	<u>52,435</u>
Total Assets Less Current Liabilities		<u>81,356</u>	<u>105,015</u>
Capital and Reserves			
Called-up equity share capital	3	12,000	12,000
Profit and loss account		69,356	93,015
Shareholders' Funds		<u>81,356</u>	<u>105,015</u>

The Balance sheet continues on the following page.

The notes on pages 3 to 5 form part of these abbreviated accounts.

C AND E FRANKS LIMITED

Abbreviated Balance Sheet *(continued)*

31 December 2011

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 20-8-2012, and are signed on their behalf by

J. Walker

Mrs J E Walker
Director

Company Registration Number 1237541

The notes on pages 3 to 5 form part of these abbreviated accounts.

C AND E FRANKS LIMITED

Notes to the Abbreviated Accounts

Year Ended 31 December 2011

1. Accounting Policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents the amount of goods sold and services provided during the year (net 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

Tangible fixed assets

All tangible fixed assets are initially recorded at cost

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 land	- Nil
Land drainage	- Over 25 years straight line

Stocks

Stocks are stated at the lower of cost or net realisable value on a basis consistent with previous years as follows -

Cost incurred in bringing each product to its present location and condition. Growing crops, cultivations and produce on hand - cost of direct materials and labour plus attributable overheads based on normal level of activity. Net realisable value is based on estimated selling price less further costs expected to be incurred to harvest and disposal

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

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

C AND E FRANKS LIMITED

Notes to the Abbreviated Accounts

Year Ended 31 December 2011

1. Accounting Policies *(continued)*

Provisions

Provisions are set up only where it is probable that a present obligation exists as a result of an event prior to the balance sheet date and that a payment will be required in settlement that can be estimated reliably

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exception

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

2. Fixed Assets

	Tangible Assets £
Cost	
At 1 January 2011 and 31 December 2011	<u>70,416</u>
Depreciation	
At 1 January 2011	17,836
Charge for year	<u>539</u>
At 31 December 2011	<u>18,375</u>
Net Book Value	
At 31 December 2011	<u>52,041</u>
At 31 December 2010	<u>52,580</u>

C AND E FRANKS LIMITED

Notes to the Abbreviated Accounts

Year Ended 31 December 2011

3. Share Capital

Allotted, called up and fully paid:

	2011		2010	
	No	£	No	£
12,000 Ordinary shares of £1 each	<u>12,000</u>	<u>12,000</u>	<u>12,000</u>	<u>12,000</u>