

Registered number
02634156

Frobisher Limited

Filleted Accounts

31 December 2016

Frobisher Limited**Registered number:** 02634156**Balance Sheet****as at 31 December 2016**

	Notes	2016 £	2015 £
Fixed assets			
Tangible assets	3	29,167	44,953
Investments	4	246,201	246,200
		<u>275,368</u>	<u>291,153</u>
Current assets			
Stocks		554,315	711,877
Debtors	5	602,864	678,272
Cash at bank and in hand		179,413	6,498
		<u>1,336,592</u>	<u>1,396,647</u>
Creditors: amounts falling due within one year	6	(1,097,523)	(1,359,550)
Net current assets		<u>239,069</u>	<u>37,097</u>
Net assets		<u>514,437</u>	<u>328,250</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		514,337	328,150
Shareholders' funds		<u>514,437</u>	<u>328,250</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

N T Wolstenholme

Director

Approved by the board on 28 September 2017

Frobisher Limited
Notes to the Accounts
for the year ended 31 December 2016

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	15% - 25% reducing balance
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Investments

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that 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, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

2 Employees	2016 Number	2015 Number
Average number of persons employed by the company	<u>5</u>	<u>5</u>

3 Tangible fixed assets

	Plant and machinery etc £	Motor vehicles £	Total £
Cost			
At 1 January 2016	128,065	27,074	155,139
Additions	1,624	-	1,624
Disposals	-	(27,074)	(27,074)
At 31 December 2016	<u>129,689</u>	<u>-</u>	<u>129,689</u>
Depreciation			
At 1 January 2016	94,534	15,652	110,186
Charge for the year	5,988	-	5,988
On disposals	-	(15,652)	(15,652)
At 31 December 2016	<u>100,522</u>	<u>-</u>	<u>100,522</u>
Net book value			
At 31 December 2016	<u>29,167</u>	<u>-</u>	<u>29,167</u>
At 31 December 2015	33,531	11,422	44,953

4 Investments

**Investments in
subsidiary**

undertakings

£

Cost

At 1 January 2016

246,200

Additions

1

At 31 December 2016

246,201

5 Debtors

2016

2015

£

£

Trade debtors

2,927

2,877

Amounts owed by group undertakings and undertakings in which the company has a participating interest

515,465

615,661

Other debtors

84,472

59,734

602,864

678,272

6 Creditors: amounts falling due within one year

2016

2015

£

£

Trade creditors

12,181

8,012

Amounts owed to group undertakings and undertakings in which the company has a participating interest

1,070,984

1,321,365

Corporation tax

-

10,836

Other taxes and social security costs

2,181

2,467

Other creditors

12,177

16,870

1,097,523

1,359,550

7 Loans to directors

Description and conditions

B/fwd

Paid

Repaid

C/fwd

£

£

£

£

Mrs V A Cook

Short term loan- interest

chargeable at HMRC official rate.

-

17,117

-

17,117

-

17,117

-

17,117

8 Other information

Frobisher Limited is a private company limited by shares and incorporated in England. Its registered office is:

Hoplands Estate

Kings Somborne

Stockbridge

Hampshire

SO20 6QH

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