

FRANKS AND HOLLOWAY LIMITED

COMPANY NUMBER 3326596

ABBREVIATED REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2004



NEWTON, MAGNUS & COMPANY
CHARTERED CERTIFIED ACCOUNTANTS



**Arrowsmith Court
Station Approach
Broadstone
Dorset BH18 8AT**

FRANKS AND HOLLOWAY LIMITED

ABBREVIATED REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2004

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FRANKS AND HOLLOWAY LIMITED

ABBREVIATED BALANCE SHEET AS AT 31ST MARCH 2004

	Notes	2004 £	2003 £
<u>FIXED ASSETS - Tangible assets</u>	1e & 3	5,107	7,706
<u>CURRENT ASSETS</u>			
Work in progress		31,750	5,750
Debtors and prepayments		27,384	37,897
Cash at bank and in hand		3	3
		59,137	43,650
<u>CREDITORS - amounts falling due within one year</u>		79,117	57,216
<u>NET CURRENT LIABILITIES</u>		(19,980)	(13,566)
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>		(14,873)	(5,860)
<u>CREDITORS - due after more than one year</u>		-	833
<u>TOTAL NET LIABILITIES</u>		£(14,873)	£(6,693)
<u>REPRESENTED BY:</u>			
<u>CAPITAL AND RESERVES</u>			
Called up share capital	2	100	100
Profit and loss account		(14,973)	(6,793)
<u>SHAREHOLDERS DEFICIENCY</u>		£ (14,873)	£ (6,693)

FRANKS AND HOLLOWAY LIMITED

ABBREVIATED BALANCE SHEET AS AT 31ST MARCH 2004 continued

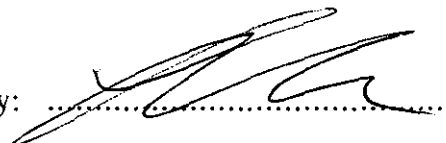
In approving these financial statements as director of the company I hereby confirm:

- a) that for the period in question the company was entitled to the exemption conferred by section 249A(1) of the Companies Act 1985;
- b) that members have not required the company to obtain an audit of its accounts for the period ended 31st March 2004 in accordance with section 249B(2); and
- c) that I acknowledge my responsibility for:
 - i) ensuring that the company keeps accounting records which comply with section 221, and
 - ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its loss for the period in accordance with the requirements of section 226, and which otherwise comply with the provisions of the Companies Act 1985 relating to accounts, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions for small companies under part VII of the companies act 1985.

These accounts were approved by the board on the *18th November 2004*
and signed on its behalf:

Approved by:



R L Franks
Director

FRANKS AND HOLLOWAY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31ST MARCH 2004

1 STATEMENT OF ACCOUNTING POLICIES

- a) The accounts have been prepared in accordance with the effective accounting concepts set out in the Financial Reporting Standard for Smaller Entities (effective June 2002).

The accounting policies adopted by the Company are set out as part of these notes and unless otherwise specifically stated have been consistently applied for the current and preceeding years.

b) Turnover

Turnover represents sales at invoice value and excluding Value Added Tax.

c) Debtors

Debtors are shown after making provision for all debts which the director feels are likely to prove irrecoverable.

d) Deferred taxation

Provision is made at appropriate rates for taxation deferred in respect of all material timing differences.

e) Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the assets of its estimated useful life:

Motor vehicles	- 25% on the reducing balance basis
Office equipment	- 25% on the reducing balance basis
Plant and equipment	- 25% on the reducing balance basis

f) Hire purchase

The finance cost is charged to the profit and loss account evenly over the length of the agreement.

2 SHARE CAPITAL

Authorised share capital

1000 ordinary shares of £1 each

Issued and fully paid

100 ordinary shares of £1 each

2004

2003

1,000

1,000

100

100

FRANKS AND HOLLOWAY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31ST MARCH 2004

3 TANGIBLE FIXED ASSETS

	£
<u>COST</u>	
Opening balance	15,388
Additions	353
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Closing balance	15,741
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<u>DEPRECIATION</u>	
Opening balance	7,682
Charge for the year	2,952
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Closing balance	10,634
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<u>NET BOOK VALUE</u>	
At 31st March 2004	5,107
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At 31st March 2003	7,706
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