

REGISTERED NUMBER: 04176518 (England and Wales)

ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2008
FOR
FRANGOS LIMITED



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29/01/2010

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COMPANIES HOUSE

FRANGOS LIMITED

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for the Year Ended 31 December 2008**

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FRANGOS LIMITED

COMPANY INFORMATION
for the Year Ended 31 December 2008

DIRECTORS:

S Chadha
B K Nagpal

REGISTERED OFFICE:

12-15 Hanger Green
Ealing
London
W5 3AY

REGISTERED NUMBER:

04176518 (England and Wales)

FRANGOS LIMITED**ABBREVIATED BALANCE SHEET
31 December 2008**

	Notes	2008 2008 £	2007 2007 £
FIXED ASSETS			
Tangible assets	2	742,123	833,304
CURRENT ASSETS			
Stocks		21,332	16,012
Debtors		87,085	79,552
Cash at bank and in hand		19,813	3,000
		<u>128,230</u>	<u>98,564</u>
CREDITORS			
Amounts falling due within one year	3	(276,433)	(337,643)
NET CURRENT LIABILITIES		<u>(148,203)</u>	<u>(239,079)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		593,920	594,225
CREDITORS			
Amounts falling due after more than one year	3	(793,216)	(654,477)
NET LIABILITIES		<u>(199,296)</u>	<u>(60,252)</u>
CAPITAL AND RESERVES			
Called up share capital	4	343,330	343,330
Profit and loss account		(542,626)	(403,582)
SHAREHOLDERS' FUNDS		<u>(199,296)</u>	<u>(60,252)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2008


The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2008 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The financial statements were approved by the Board of Directors on 29/01/10 and were signed on its behalf by


S Chadha - Director

The notes form part of these abbreviated accounts

FRANGOS LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 31 December 2008**

1 ACCOUNTING POLICIES
1 ACCOUNTING POLICIES

Basis of preparing the financial statements

The directors have prepared these financial statements on a going concern basis. The directors and shareholders have pledged their support to the company and will continue to provide funds as required. The directors have considered a period of at least 12 months from the date of approval of the financial statements.

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Short leasehold	- over life of lease
Improvements to property	- over life of lease
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2008	1,087,990
Additions	28,036
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At 31 December 2008	1,116,026
	<hr/>
DEPRECIATION	
At 1 January 2008	254,689
Charge for year	119,214
	<hr/>
At 31 December 2008	373,903
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NET BOOK VALUE	
At 31 December 2008	742,123
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At 31 December 2007	833,301
	<hr/>

3 CREDITORS

Creditors include an amount of £153,976 (2007 - £255,945) for which security has been given.

FRANGOS LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the Year Ended 31 December 2008****4 CALLED UP SHARE CAPITAL****4 CALLED UP SHARE CAPITAL**

Authorised: Number	Class.	Nominal value	2008 £	2007 £
400,000	Ordinary	£1	<u>400,000</u>	<u>400,000</u>
Allotted, issued and fully paid Number	Class	Nominal value, £1	2008 £	2007 £
343,330	Ordinary	£1	<u>343,330</u>	<u>343,330</u>