

REGISTERED NUMBER: 04430441 (England and Wales)

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2007

FOR

FRANK RHODES LIMITED



**FRANK RHODES LIMITED**

**CONTENTS OF THE ABBREVIATED ACCOUNTS**  
**for the Year Ended 31 May 2007**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Abbreviated Balance Sheet</b>	<b>2</b>
<b>Notes to the Abbreviated Accounts</b>	<b>4</b>

**FRANK RHODES LIMITED**

**COMPANY INFORMATION**  
**for the Year Ended 31 May 2007**

**DIRECTORS.**

Mr F Rhodes  
Mr G F Rhodes

**SECRETARIES:**

Mrs R E Rhodes  
Mr F Rhodes

**REGISTERED OFFICE**

18 Victoria Street  
WINDERMERE  
Cumbria  
LA23 1AB

**REGISTERED NUMBER:**

04430441 (England and Wales)

**ACCOUNTANTS:**

TRW (Windermere) Ltd  
Chartered Certified Accountants  
18 Victoria Street  
WINDERMERE  
Cumbria  
LA23 1AB

**FRANK RHODES LIMITED****ABBREVIATED BALANCE SHEET****31 May 2007**

	Notes	2007 £	£	2006 £	£
<b>FIXED ASSETS</b>					
Intangible assets	2		10,000		11,000
Tangible assets	3		12,409		11,251
			<u>22,409</u>		<u>22,251</u>
<b>CURRENT ASSETS</b>					
Stocks		6,600		15,200	
Debtors		17,434		2,750	
Cash at bank		36,112		24,688	
		<u>60,146</u>		<u>42,638</u>	
<b>CREDITORS</b>					
Amounts falling due within one year		54,838		43,028	
		<u>54,838</u>		<u>43,028</u>	
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			<u>5,308</u>		<u>(390)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>27,717</u>		<u>21,861</u>
<b>CREDITORS</b>					
Amounts falling due after more than one year			-		20,000
			<u>-</u>		<u>20,000</u>
<b>NET ASSETS</b>			<u><u>27,717</u></u>		<u><u>1,861</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		100		100
Profit and loss account			27,617		1,761
			<u>27,717</u>		<u>1,861</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>27,717</u></u>		<u><u>1,861</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 May 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2007 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

The notes form part of these abbreviated accounts

**FRANK RHODES LIMITED**

**ABBREVIATED BALANCE SHEET - continued**

**31 May 2007**

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 July 2007 and were signed on its behalf by

  
Director

The notes form part of these abbreviated accounts

## **FRANK RHODES LIMITED**

### **NOTES TO THE ABBREVIATED ACCOUNTS** **for the Year Ended 31 May 2007**

#### **1 ACCOUNTING POLICIES**

##### **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 2005)

##### **Turnover**

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

##### **Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2002, is being amortised evenly over its estimated useful life of fifteen years

##### **Tangible fixed assets**

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

Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

##### **Stocks**

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

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads

##### **Deferred tax**

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

#### **2 INTANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 June 2006 and 31 May 2007	15,000
<b>AMORTISATION</b>	
At 1 June 2006	4,000
Charge for year	1,000
At 31 May 2007	5,000
<b>NET BOOK VALUE</b>	
At 31 May 2007	10,000
At 31 May 2006	11,000

**FRANK RHODES LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued**  
**for the Year Ended 31 May 2007**

**3 TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 June 2006	20,180
Additions	3,250
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At 31 May 2007	23,430
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<b>DEPRECIATION</b>	
At 1 June 2006	8,930
Charge for year	2,091
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At 31 May 2007	11,021
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<b>NET BOOK VALUE</b>	
At 31 May 2007	12,409
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At 31 May 2006	11,250
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**4 CALLED UP SHARE CAPITAL**

Authorised Number	Class	Nominal value £1	2007 £	2006 £
1,000	Ordinary		<hr/> 1,000 <hr/>	<hr/> 1,000 <hr/>
Allotted, issued and fully paid Number	Class	Nominal value £1	2007 £	2006 £
100	Ordinary		<hr/> 100 <hr/>	<hr/> 100 <hr/>