

Registered Number 04430441

Frank Rhodes Limited

Abbreviated Accounts

31 May 2010

Frank Rhodes Limited

Registered Number 04430441

Company Information

Registered Office:

18 Victoria Street
WINDERMERE
Cumbria
LA23 1AB

Reporting Accountants:

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

Frank Rhodes Limited

Registered Number 04430441

Balance Sheet as at 31 May 2010

	Notes	2010 £	2009 £
Fixed assets			
Intangible	2	7,000	8,000
Tangible	3	13,910	16,710
		<u>20,910</u>	<u>24,710</u>
Current assets			
Stocks		6,500	6,075
Debtors		15,354	12,131
Cash at bank and in hand		46,160	38,999
Total current assets		<u>68,014</u>	<u>57,205</u>
Creditors: amounts falling due within one year		(45,474)	(63,409)
Net current assets (liabilities)		22,540	(6,204)
Total assets less current liabilities		<u>43,450</u>	<u>18,506</u>
Creditors: amounts falling due after more than one year		(235)	(2,115)
Total net assets (liabilities)		<u>43,215</u>	<u>16,391</u>
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		43,115	16,291
Shareholders funds		<u>43,215</u>	<u>16,391</u>

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- a. For the year ending 31 May 2010 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 15 July 2010

And signed on their behalf by:

Mr F Rhodes, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 May 2010

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 April 2008).

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.

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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is shorter. The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	15% on reducing balance
Fixtures and fittings	15% on reducing balance
Motor vehicles	25% on reducing balance
Computer equipment	30% on reducing balance

2 Intangible fixed assets**Cost or valuation**

	£
At 01 June 2009	15,000
At 31 May 2010	<u>15,000</u>

Amortisation

At 01 June 2009	7,000
Charge for year	<u>1,000</u>
At 31 May 2010	<u>8,000</u>

Net Book Value

At 31 May 2010	7,000
At 31 May 2009	<u>8,000</u>

3 Tangible fixed assets

		Total
Cost		£
At 01 June 2009		25,954
Additions	-	<u>477</u>
At 31 May 2010	-	<u>26,431</u>
Depreciation		
At 01 June 2009		9,244
Charge for year	-	<u>3,277</u>
At 31 May 2010	-	<u>12,521</u>
Net Book Value		
At 31 May 2010		13,910
At 31 May 2009	-	<u>16,710</u>

4 Share capital

	2010	2009
	£	£
Allotted, called up and fully paid:		
100 Ordinary shares of £1 each	100	100