

Registration number 06911352

**G.H. Frith (Bodelwyddan) Limited**

**Directors' report and unaudited financial statements**

**for the period from 20th May 2009 to 31st May 2010**



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**G.H. Frith (Bodelwyddan) Limited**

**Company information**

Directors	A W. Frith R Roberts M Frith
Secretary	R Roberts
Company number	06911352
Registered office	Kaydon House Kinnel Park Bodelwyddan Denbighshire LL18 5TY
Accountants	Harding Lewis Limited 34 Athol Street Douglas Isle of Man IM1 1JB
Business address	Kaydon House Kinnel Park Bodelwyddan Denbighshire LL18 5TY
Bankers	NatWest Bank

## **G.H. Frith (Bodelwyddan) Limited**

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**G.H. Frith (Bodelwyddan) Limited**

**Directors' report  
for the period ended 31st May 2010**

The directors present their report and the financial statements for the period ended 31st May 2010

**Incorporation and change of name**

The company was incorporated on 20th May 2009 as G H Frith (Bodelwyddan) Limited. The company commenced trade on 1st June 2010

**Principal activity**

The principal activity of the company is the retail supply of oriental rugs and carpets and furnishings. The company operates from premises in Bodelwyddan under the trading name 'Frith Rugs'

Trading commenced on 1 June 2010 under a licence agreement with the parent company G.H. Frith Holdings Limited. The trade was previously undertaken by a fellow subsidiary company G H Frith Limited which ceased trading on 31 May 2010

**Directors**

The directors who served during the period are as stated below

A W Frith

R Roberts

M Frith

The directors were not appointed on incorporation as these positions were temporarily held by officers of the incorporation agent

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

This report was approved by the Board on 30/09/2010 and signed on its behalf by



**R Roberts**

**Secretary**

**Registration number 06911352**

**G.H. Frith (Bodelwyddan) Limited**

**Accountants' report to the Board of Directors on the  
unaudited financial statements of G.H. Frith (Bodelwyddan) Limited**

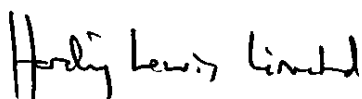
In accordance with the engagement letter dated 16th June 2009, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us

This report is made to the company's board of directors in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's board of directors that we have done so and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's board of directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England & Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements

You have acknowledged on the balance sheet for the period ended 31st May 2010 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the period

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements



11 November 2010

**Harding Lewis Limited  
Chartered Accountants**

**34 Athol Street  
Douglas  
Isle of Man IM1 1JB**

**G.H. Frith (Bodelwyddan) Limited**

**Profit and loss account  
for the period ended 31st May 2010**

**Period  
ended  
31/05/10**

**Notes**

**£**

Administrative expenses

(14)

**Loss on ordinary  
activities before taxation**

(14)

Tax on loss on ordinary activities

-

**Loss for the period**

(14)

**The notes on pages 6 to 9 form an integral part of these financial statements.**

**G.H. Frith (Bodelwyddan) Limited**

**Balance sheet  
as at 31st May 2010**

	Notes	31/05/10	
		£	£
<b>Fixed assets</b>			
Tangible assets	2		1,348
<b>Current assets</b>			
Debtors	3	30,802	
Cash at bank and in hand		10,580	
		<u>41,382</u>	
<b>Creditors: amounts falling due within one year</b>	4	<u>(42,743)</u>	
<b>Net current liabilities</b>			<u>(1,361)</u>
<b>Total assets less current liabilities</b>			(13)
<b>Deficiency of assets</b>			<u>(13)</u>
<b>Capital and reserves</b>			
Called up share capital	5		1
Profit and loss account			<u>(14)</u>
<b>Shareholders' funds</b>			<u>(13)</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

**The notes on pages 6 to 9 form an integral part of these financial statements.**

**G.H. Frith (Bodelwyddan) Limited**

**Balance sheet (continued)**

**Directors' statements required by Sections 475(2) and (3)  
for the period ended 31st May 2010**

In approving these financial statements as directors of the company we hereby confirm

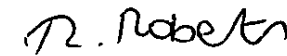
- (a) that for the period stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the period ended 31st May 2010 , and
- (c) that we acknowledge our responsibilities for:
  - (1) ensuring that the company keeps accounting records which comply with Section 386 ; and
  - (2) preparing financial statements 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 profit or loss for the period then ended in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 and the Financial Reporting Standard for Smaller Entities (effective April 2008) relating to small companies

The financial statements were approved by the Board on 30/09/2010 and signed on its behalf by

  
Director - signature

A. W. Frith.  
Name of signatory

  
Director - signature

RACHAEL ROBERTS.  
Name of signatory

Registration number 06911352

The notes on pages 6 to 9 form an integral part of these financial statements.



**G.H. Frith (Bodelwyddan) Limited**

**Notes to the financial statements  
for the period ended 31st May 2010**

**1. Accounting policies**

**1.1. Accounting convention**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

**1.2. Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Fixtures, fittings

and equipment

- 10%-25% Reducing balance from start of trading

**1.3. Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold,

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable;

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

**G.H. Frith (Bodelwyddan) Limited**

**Notes to the financial statements  
for the period ended 31st May 2010**

.. continued

**2. Tangible fixed assets**

	<b>Fixtures &amp; fittings £</b>	<b>Total £</b>
<b>Cost</b>		
Additions	1,348	1,348
At 31st May 2010	<u>1,348</u>	<u>1,348</u>
<b>Net book value</b>		
At 31st May 2010	<u>1,348</u>	<u>1,348</u>

**3. Debtors**

	<b>31/05/10 £</b>
Trade debtors	599
Other debtors	6,336
Prepayments and accrued income	<u>23,867</u>
	<u>30,802</u>

G H Frith (Bodelwyddan) Limited

Notes to the financial statements  
for the period ended 31st May 2010

.. continued

<b>4. Creditors: amounts falling due within one year</b>	<b>31/05/10 £</b>
Trade creditors	24,480
Amounts owed to group undertaking	16,178
Directors' accounts	15
Accruals and deferred income	2,070
	42,743
	42,743

The amount due to group undertaking is payable to GH Frith Limited, a fellow subsidiary of GH Frith Holdings Limited. The loan is unsecured, interest free and repayable on demand.

The director's account is unsecured, interest free and repayable on demand.

The parent company has agreed to support the company so that it can pay its liabilities for the time being.

<b>5. Share capital</b>	<b>31/05/10 £</b>
<b>Authorised</b>	
1,000 Ord shares of 1 each	1,000
	1,000
<b>Allotted, called up and fully paid</b>	
1 Ord shares of 1 each	1
	1
<b>Equity Shares</b>	
1 Ord shares of 1 each	1
	1
	1

**7. Related party transactions**

Balances with related parties are disclosed in the notes to the financial statements.

**8. Ultimate parent undertaking**

The parent company is G H Frith Holdings Limited, a company incorporated in the England. The Directors of G H Frith (Bodelwyddan) Limited are shareholders in this company.

**G.H. Frith (Bodelwyddan) Limited**

**Notes to the financial statements  
for the period ended 31st May 2010**

. . continued

**9. Controlling interest**

There is no single ultimate controlling party.