

# Frank & Lively Ltd.

Unaudited Abbreviated Accounts,  
for the Year Ended 30 September 2015

**Frank & Lively Ltd.**  
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**Frank & Lively Ltd.**  
**(Registration number: 07046831)**  
**Abbreviated Balance Sheet at 30 September 2015**

	Note	2015 £	2014 £
<b>Fixed assets</b>			
Tangible fixed assets		2,166	2,083
<b>Current assets</b>			
Debtors		13,447	12,154
Cash at bank and in hand		17,663	14,498
		31,110	26,652
Creditors: Amounts falling due within one year		(25,098)	(19,542)
Net current assets		6,012	7,110
Total assets less current liabilities		8,178	9,193
Provisions for liabilities		(433)	(416)
Net assets		7,745	8,777
<b>Capital and reserves</b>			
Called up share capital	3	2	2
Profit and loss account		7,743	8,775
Shareholders' funds		7,745	8,777

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

The company is entitled to exemption from audit under section 477 of the Companies Act 2006 for the year ended 30 September 2015.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the the Companies Act 2006 and(b) 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Approved by the Board on 29 June 2016 and signed on its behalf by:

The notes on pages 3 to 4 form an integral part of these financial statements.

**Frank & Lively Ltd.**  
**(Registration number: 07046831)**  
**Abbreviated Balance Sheet at 30 September 2015**  
**..... continued**

M D MacLellan  
Director

The notes on pages 3 to 4 form an integral part of these financial statements.  
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**Frank & Lively Ltd.**  
**Notes to the Abbreviated Accounts for the Year Ended 30 September 2015**  
**..... continued**

**1 Accounting policies**

**Basis of preparation**

The full financial statements, from which these abbreviated accounts have been extracted, 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 amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

**Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Fixtures, fittings and computer equipment	33% on cost and 25% on reducing balance

**Deferred tax**

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

**Foreign currency**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating result.

**Hire purchase and leasing**

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

**Frank & Lively Ltd.**  
**Notes to the Abbreviated Accounts for the Year Ended 30 September 2015**  
..... continued

**2 Fixed assets**

	<b>Tangible assets</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
<b>Cost</b>		
At 1 October 2014	7,781	7,781
Additions	1,554	1,554
Disposals	<u>(3,417)</u>	<u>(3,417)</u>
At 30 September 2015	<u>5,918</u>	<u>5,918</u>
<b>Depreciation</b>		
At 1 October 2014	5,698	5,698
Charge for the year	1,072	1,072
Eliminated on disposals	<u>(3,018)</u>	<u>(3,018)</u>
At 30 September 2015	<u>3,752</u>	<u>3,752</u>
<b>Net book value</b>		
At 30 September 2015	<u>2,166</u>	<u>2,166</u>
At 30 September 2014	<u>2,083</u>	<u>2,083</u>

**3 Share capital**

**Allotted, called up and fully paid shares**

	<b>2015</b>		<b>2014</b>	
	<b>No.</b>	<b>£</b>	<b>No.</b>	<b>£</b>
Ordinary shares of £1 each	2	2	2	2
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

**4 Related party transactions**

**Directors' advances and credits**

	<b>2015</b>		<b>2015</b>		<b>2014</b>		<b>2014</b>
	<b>Advance/</b>		<b>Repaid</b>		<b>Advance/</b>		<b>Repaid</b>
	<b>Credit</b>	<b>£</b>	<b>£</b>		<b>Credit</b>	<b>£</b>	<b>£</b>
<b>M D MacLellan</b>							
Balance at year end	3,110	-	-		-		
	<u>          </u>		<u>          </u>		<u>          </u>		<u>          </u>
<b>W Fielding</b>							
Balance at year end	3,110	-	-		-		
	<u>          </u>		<u>          </u>		<u>          </u>		<u>          </u>

the Companies Act 2006.