REGISTERED NUMBER: 07542236 (England and Wales)

Unaudited Financial Statements

for the Year Ended 30 June 2019

for

Frank Grogan Research and Consultancy Ltd

Frank Grogan Research and Consultancy Ltd (Registered number: 07542236)

Contents of the Financial Statements for the Year Ended 30 June 2019

Company Information for the Year Ended 30 June 2019

DIRECTORS:	Mr F G Grogan Mrs V E Grogan
SECRETARY:	Mrs V E Grogan
REGISTERED OFFICE:	Bank Chambers 61 High Street Cranbrook Kent TN17 3EG
BUSINESS ADDRESS:	Bluebell Cottage The Street Sissinghurst Cranbrook Kent TN17 2JJ
REGISTERED NUMBER:	07542236 (England and Wales)

Company Information
for the Year Ended 30 June 2019

ACCOUNTANTS:	McCabe Ford Williams Bank Chambers 61 High Street Cranbrook Kent TN17 3EG

Frank Grogan Research and Consultancy Ltd (Registered number: 07542236)

Balance Sheet
30 June 2019

	Notes	30.6.19 £	£	30.6.18 £	£
FIXED ASSETS					
Tangible assets	4		-		229
Investments	5		37,655		31,615
			37,655		31,844
CURRENT ASSETS					
Debtors	6	196		17,846	
Cash at bank		33,214		12,820	
		33,410		30,666	
CREDITORS					
Amounts falling due within one year	7	11,996		4,708	
NET CURRENT ASSETS			21,414		25,958
TOTAL ASSETS LESS CURRENT LIABILITIES			59,069		57,802
PROVISIONS FOR LIABILITIES	8		-		44
NET ASSETS			59,069		57,758
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Retained earnings			58,969		57,658
SHAREHOLDERS' FUNDS			59,069		57,758

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2019 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 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.

The notes form part of these financial statements

continued...

Balance Sheet - continued
30 June 2019

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 23 October 2019 and were signed on its behalf by:

Mr F G Grogan - Director

Notes to the Financial Statements for the Year Ended 30 June 2019

1. STATUTORY INFORMATION

Frank Grogan Research and Consultancy Ltd is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

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

Office equipment	- straight line over 3 years
Computer equipment	- straight line over 3 years

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

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2. ACCOUNTING POLICIES - continued

Foreign currencies
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 transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Investments
Investments in works of art in which there is no reliable market guide are carried at the cost at acquisition including any incidental costs of purchase. These assets are considered to be appreciating assets and as a result the residual value is considered to be equal or in excess of cost so no depreciation is charged.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2018 - 2) .

4. TANGIBLE FIXED ASSETS

	Office equipment £	Computer equipment £	Totals £
COST			
At 1 July 2018			
and 30 June 2019	650	5,259	5,909
DEPRECIATION			
At 1 July 2018	650	5,030	5,680
Charge for year	-	229	229
At 30 June 2019	650	5,259	5,909
NET BOOK VALUE			
At 30 June 2019	-	-	-
At 30 June 2018	-	229	229

5. FIXED ASSET INVESTMENTS

Investments (neither listed nor unlisted) were as follows:

	30.6.19 £	30.6.18 £
Works of art	37,655	31,615

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5. FIXED ASSET INVESTMENTS - continued

The investments represent works of art which are carried at cost in accordance with the stated accounting policy.

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.19	30.6.18
	£	£
Amounts recoverable on contract	-	17,650
Other debtors	196	196
	196	17,846

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.19	30.6.18
	£	£
Taxation and social security	2,696	3,482
Other creditors	9,300	1,226
	11,996	4,708

8. PROVISIONS FOR LIABILITIES

	30.6.19	30.6.18
	£	£
Deferred tax	-	44

	Deferred tax
	£
Balance at 1 July 2018	44
Accelerated capital allowances	
Balance at 30 June 2019	44

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.6.19 £	30.6.18 £
100	Ordinary	£1	100	100