Registration number NI044715

Frank Owens Limited

Abbreviated accounts

for the year ended 31 March 2011

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JNI 24/11/2011

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Accountants' report on the unaudited financial statements to the directors of Frank Owens Limited

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2011 set out on pages 2 to 4 and you consider that the company is exempt from an audit In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us

E & M Associates

Accountants & Registered Auditors

Com Anocialo,

42a-44a New Row

Coleraine

Co Londonderry

BT52 1AF

Date: 27 October 2011

Abbreviated balance sheet as at 31 March 2011

	2011		2010		
	Notes	£	£	£	£
Fixed assets					
Intangible assets	2		224,136		241,378
Tangible assets	2		17,342		20,623
			241,478		262,001
Current assets					
Stocks		15,453		9,975	
Debtors		1,311		-	
Cash at bank and in hand		95,756		110,735	
		112,520		120,710	
Creditors: amounts falling					
due within one year		(254,666)		(258,219)	
Net current liabilities			(142,146)		(137,509)
Total assets less current					
liabilities			99,332		124,492
Net assets			99,332		124 402
Net assets			=====		124,492
Capital and reserves					
Profit and loss account			99,332		124,492
Shareholders' funds			99,332		124,492

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

Abbreviated balance sheet (continued)

Directors' statements required by Sections 475(2) and (3) for the year ended 31 March 2011

In approving these abbreviated accounts as directors of the company we hereby confirm

- (a) that for the year 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 year ended 31 March 2011, 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 year and of its profit or loss for the year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company

These abbreviated 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 relating to small companies

The abbreviated accounts were approved by the Board on 27 October 2011 and signed on its behalf by

Mr Damien Owens

Director

Registration number NI044715

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Notes to the abbreviated financial statements for the year ended 31 March 2011

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and comply with financial reporting standards of the Accounting Standards Board

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year

1.3. Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 20 years

1.4. 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

25% Reducing Balance

1.5. Stock

Stock is valued at the lower of cost and net realisable value

			Tangible			
2.	2. Fixed assets	Intangible	fixed	Total		
		assets	assets			
		£	£	£		
	Cost					
	At 1 April 2010	344,830	48,851	393,681		
	Additions	-	2,500	2,500		
	At 31 March 2011	344,830	51,351	396,181		
	Depreciation and					
	Provision for					
	diminution in value					
	At 1 Aprıl 2010	103,452	28,229	131,681		
	Charge for year	17,242	5,780	23,022		
	At 31 March 2011	120,694	34,009	154,703		
	Net book values					
	At 31 March 2011	224,136	17,342	241,478		
	At 31 March 2010	241,378	20,622	262,000		

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