

**REGISTERED NUMBER: OC345654 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022**

**FOR**

**FRANKSTOCK LLP**

**T/A**

**THE SCOLT HEAD**

**FRANKSTOCK LLP (REGISTERED NUMBER: OC345654)**  
**T/A THE SCOLT HEAD**

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**FOR THE YEAR ENDED 31 MARCH 2022**

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**FRANKSTOCK LLP  
T/A THE SCOLT HEAD**

**GENERAL INFORMATION  
FOR THE YEAR ENDED 31 MARCH 2022**

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**DESIGNATED MEMBERS:**

Mr R W Haines  
Mrs R Wesemann

**REGISTERED OFFICE:**

The Scolt Head  
107a Culford Road  
London  
N1 4HT

**REGISTERED NUMBER:**

OC345654 (England and Wales)

**ACCOUNTANTS:**

DSK Partners LLP  
D S House  
306 High Street  
Croydon  
Surrey  
CR0 1NG

**CHARTERED ACCOUNTANTS' REPORT TO THE MEMBERS  
ON THE UNAUDITED FINANCIAL STATEMENTS OF  
FRANKSTOCK LLP**

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**The following reproduces the text of the report prepared for the members in respect of the LLP's annual unaudited financial statements. In accordance with the Companies Act 2006, the LLP is only required to file a Statement of Financial Position. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Members are not required to be filed with the Registrar of Companies.**

In order to assist you to fulfil your duties under the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, we have prepared for your approval the financial statements of Frankstock LLP for the year ended 31 March 2022 which comprise the Income Statement, Statement of Financial Position and the related notes from the LLP's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the members of Frankstock LLP, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Frankstock LLP and state those matters that we have agreed to state to the members of Frankstock LLP, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Frankstock LLP and its members, as a body, for our work or for this report.

It is your duty to ensure that Frankstock LLP has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Frankstock LLP. You consider that Frankstock LLP is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Frankstock LLP. 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 statutory financial statements.

DSK Partners LLP  
D S House  
306 High Street  
Croydon  
Surrey  
CR0 1NG

19 December 2022

**FRANKSTOCK LLP (REGISTERED NUMBER: OC345654)**  
**T/A THE SCOLT HEAD**

**STATEMENT OF FINANCIAL POSITION**  
**31 MARCH 2022**

		2022		2021	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	4		72,709		73,002
<b>CURRENT ASSETS</b>					
Stocks		13,346		6,878	
Debtors	5	40,198		43,943	
Cash at bank and in hand		<u>155,165</u>		<u>35,270</u>	
		208,709		86,091	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>180,094</u>		<u>73,690</u>	
<b>NET CURRENT ASSETS</b>			<u>28,615</u>		<u>12,401</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			101,324		85,403
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		<u>36,204</u>		<u>41,294</u>
<b>NET ASSETS ATTRIBUTABLE TO MEMBERS</b>			<u>65,120</u>		<u>44,109</u>

The notes form part of these financial statements

**FRANKSTOCK LLP (REGISTERED NUMBER: OC345654)**  
**T/A THE SCOLT HEAD**

**STATEMENT OF FINANCIAL POSITION - continued**  
**31 MARCH 2022**

	Notes	2022 £	£	2021 £	£
<b>LOANS AND OTHER DEBTS DUE TO MEMBERS</b>	8		65,118		44,107
<b>MEMBERS' OTHER INTERESTS</b>					
Capital accounts			<u>2</u>		<u>2</u>
			<u>65,120</u>		<u>44,109</u>
<b>TOTAL MEMBERS' INTERESTS</b>					
Loans and other debts due to members	8		65,118		44,107
Members' other interests			<u>2</u>		<u>2</u>
			<u>65,120</u>		<u>44,109</u>

The LLP is entitled to exemption from audit under Section 477 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 for the year ended 31 March 2022.

The members acknowledge their responsibilities for:

- (a) ensuring that the LLP keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the LLP 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 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 relating to financial statements, so far as applicable to the LLP.

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

In accordance with Section 444 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, the Income Statement has not been delivered.

The financial statements were approved by the members of the LLP and authorised for issue on 19 December 2022 and were signed by:

Mrs R Wesemann - Designated member

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022

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1. STATUTORY INFORMATION

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

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 requirements of the Statement of Recommended Practice, Accounting by Limited Liability Partnerships. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover represents net takings, excluding value added tax.

**Tangible fixed assets**

Tangible fixed assets held for the company's own use are stated at cost less accumulated depreciation and accumulated impairment losses.

Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives at the following rates

Land and buildings	- over the lease term of 15 years - 33.33% straight line on cost, 25% straight line on cost and over the lease term
Plant and machinery etc.	of 15 years

Assets held under finance leases are depreciated in the same way as owned assets.

At each statement of financial position date, the company reviews the carrying amount of its tangible fixed assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss, if any. Where it is not possible to estimate the recoverable amount of the asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

**Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell (net realisable value). Costs, which comprise direct production costs, are based on the method most appropriate to the type of inventory class, but usually on a first-in-first-out basis. Overheads are charged to profit or loss as incurred. Net realisable value is based on the estimated selling price less any estimated completion or selling costs.

When stocks are sold, the carrying amount of those stocks is recognised as an expense in the period in which the related revenue is recognised. The amount of any write-down of stocks to net realisable value and all losses of stocks are recognised as an expense in the period in which the write-down or loss occurs. The amount of any reversal of any write-down of stocks is recognised as a reduction in the amount of stocks recognised as an expense in the period in which the reversal occurs.

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2022

2. ACCOUNTING POLICIES - continued

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the profit and loss account on a straight-line basis.

**Pension costs and other post-retirement benefits**

The LLP operates a defined contribution pension scheme. Contributions payable to the LLP's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEE INFORMATION

The average number of employees during the year was 34 (2021 - 34) .

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
<b>COST</b>			
At 1 April 2021	98,676	248,923	347,599
Additions	-	22,050	22,050
At 31 March 2022	<u>98,676</u>	<u>270,973</u>	<u>369,649</u>
<b>DEPRECIATION</b>			
At 1 April 2021	73,561	201,036	274,597
Charge for year	6,216	16,127	22,343
At 31 March 2022	<u>79,777</u>	<u>217,163</u>	<u>296,940</u>
<b>NET BOOK VALUE</b>			
At 31 March 2022	<u>18,899</u>	<u>53,810</u>	<u>72,709</u>
At 31 March 2021	<u>25,115</u>	<u>47,887</u>	<u>73,002</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	1,443	884
Other debtors	<u>38,755</u>	<u>43,059</u>
	<u>40,198</u>	<u>43,943</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2022

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6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Bank loans and overdrafts	10,104	8,706
Trade creditors	93,640	3,079
Taxation and social security	46,283	44,208
Other creditors	30,067	17,697
	<u>180,094</u>	<u>73,690</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022	2021
	£	£
Bank loans	<u>36,204</u>	<u>41,294</u>

8. LOANS AND OTHER DEBTS DUE TO MEMBERS

Loans and other debts due to members rank equally with debts due to ordinary creditors in a winding up.

9. RELATED PARTY DISCLOSURES

**Transactions and balances**

The designated members of the LLP, R W Haines and R Wesemann are also designated members of The Scolt LLP and this is considered to be a related party. At 31 March 2022, the LLP was owed £5,633 (2021: £2,452) by The Scolt LLP.

Frankstock LLP has provided a guarantee for the bank loan provided in 2009 of £560,000 in favour of The Scolt LLP supported by a debenture in favour of Barclays Bank plc.

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 1072 of the Companies Act 2006.