

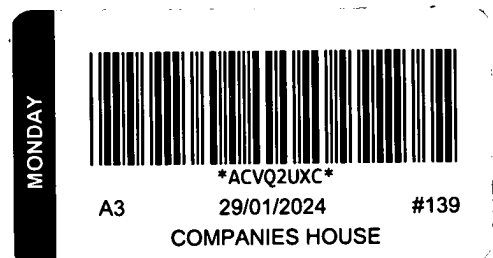
Registration number: OC345654

Frankstock LLP

trading as The Scolt Head

Annual Report and Unaudited Financial Statements
for the Year Ended 31 March 2023

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



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Limited liability partnership information

Designated members	Mrs R Wesemann Mr R W Haines
Registered office	The Scolt Head 107a Culford Road London N1 4HT
Accountants	DSK Partners LLP Chartered Accountants D S House 306 High Street Croydon Surrey CR0 1NG

**Chartered Accountants' Report to the Members on the Preparation of the
Unaudited Statutory Accounts of
Frankstock LLP**

**trading as The Scolt Head
for the Year Ended 31 March 2023**

In order to assist you to fulfil your duties under the Companies Act 2006, as applied to limited liability partnerships, we have prepared for your approval the accounts of Frankstock LLP for the year ended 31 March 2023 set out on pages 3 to 9 from the limited liability partnership'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 at <http://www.icaew.com/en/members/regulations-standards-and-guidance>.

This report is made solely to the members of Frankstock LLP, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts 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 07/16 AAF. 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 accounts 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 accounts 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 accounts.



.....
DSK Partners LLP
Chartered Accountants
D S House
306 High Street
Croydon
Surrey
CR0 1NG
Date: 15th January 2024

Frankstock LLP
trading as The Scolt Head
(Registration number: OC345654)
Statement of Financial Position as at 31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	4	57,456	72,709
Current assets			
Stocks	5	15,542	13,346
Debtors	6	130,332	40,198
Cash and short-term deposits		76,496	155,165
		222,370	208,709
Creditors: Amounts falling due within one year	7	(235,977)	(180,094)
Net current (liabilities)/assets		(13,607)	28,615
Total assets less current liabilities		43,849	101,324
Creditors: Amounts falling due after more than one year	8	(26,994)	(36,204)
Net assets attributable to members		16,855	65,120
Represented by:			
Loans and other debts due to members			
Members' capital classified as a liability		16,853	65,118
Members' other interests			
Members' capital classified as equity		2	2
		16,855	65,120
Total members' interests			
Loans and other debts due to members		16,853	65,118
Equity		2	2
		16,855	65,120

The notes on pages 5 to 9 form an integral part of these financial statements.
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Frankstock LLP
trading as The Scolt Head
(Registration number: OC345654)
Statement of Financial Position as at 31 March 2023

For the year ending 31 March 2023 the limited liability partnership was entitled to exemption from audit under section 477 of the Companies Act 2006, as applied to limited liability partnerships, relating to small entities.

These financial statements have been prepared in accordance with the provisions applicable to LLPs subject to the small LLPs regime and FRS 102 'The Financial Reporting Standard Applicable in the UK and Republic of Ireland'.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime, as applied to limited liability partnerships. As permitted by section 444 (5A) of the Companies Act 2006, the members have not delivered to the registrar a copy of the Profit and Loss Account.

The members acknowledge their responsibilities for complying with the requirements of the Act, as applied to limited liability partnerships by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 with respect to accounting records and the preparation of accounts.

The financial statements of Frankstock LLP (registered number OC345654) were approved by the Board and authorised for issue on ^{12th January 2024}..... They were signed on behalf of the limited liability partnership by:

R Wesemann

.....
Mrs R Wesemann
Designated member

Frankstock LLP
trading as The Scolt Head

Notes to the Financial Statements for the Year Ended 31 March 2023

1 General Information

Frankstock LLP is incorporated and registered in England and Wales.

The address of its registered office is:

The Scolt Head
107a Culford Road
London
N1 4HT

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

2 Accounting policies

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

General information and basis of accounting

The limited liability partnership is incorporated in under the Limited Liability Partnership Act 2000. The address of the registered office is given on the limited liability partnership information page. The nature of the limited liability partnership's operations and its principal activities are given in the members' report.

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The functional currency of Frankstock LLP is considered to be pounds sterling because that is the currency of the primary economic environment in which the limited liability partnership operates. Foreign operations are included in accordance with the policies set out below.

Turnover

Turnover represents net takings, excluding value added tax.

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:

Frankstock LLP
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Notes to the Financial Statements for the Year Ended 31 March 2023

Asset class	Depreciation method and rate
Fixture and fittings	25% Straight line
Plant and machinery	33.33% Straight line
Short leasehold property	15 Years
Improvements to property	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.

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Hire purchase and leasing

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the partnership, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the Statement of Financial Activities over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

Pensions and other post retirement obligations

The partnership operates a defined benefit pension scheme.

3 Particulars of employees

The average number of persons employed by the limited liability partnership during the year was 34 (2022 - 34).

Frankstock LLP
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Notes to the Financial Statements for the Year Ended 31 March 2023

4 Tangible fixed assets

	Improvements to property £	Short leasehold land and buildings £	Plant and machinery £	Fixtures and fittings £
Cost				
At 1 April 2022	80,344	98,676	87,355	103,274
Additions	-	-	7,439	-
At 31 March 2023	80,344	98,676	94,794	103,274
Depreciation				
At 1 April 2022	58,815	79,777	71,322	87,026
Charge for the year	5,062	6,217	7,558	3,855
At 31 March 2023	63,877	85,994	78,880	90,881
Net book value				
At 31 March 2023	16,467	12,682	15,914	12,393
At 31 March 2022	21,529	18,899	16,033	16,248
				Total £
Cost				
At 1 April 2022				369,649
Additions				7,439
At 31 March 2023				377,088
Depreciation				
At 1 April 2022				296,940
Charge for the year				22,692
At 31 March 2023				319,632
Net book value				
At 31 March 2023				57,456
At 31 March 2022				72,709

Frankstock LLP
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Notes to the Financial Statements for the Year Ended 31 March 2023

5 Stocks

	2023	2022
	£	£
Stocks	<u>15,542</u>	<u>13,346</u>

6 Debtors

	2023	2022
	£	£
Trade debtors	725	1,443
Other debtors	41,264	-
Prepayments and accrued income	<u>88,343</u>	<u>38,755</u>
Total current trade and other debtors	<u>130,332</u>	<u>40,198</u>

Frankstock LLP
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Notes to the Financial Statements for the Year Ended 31 March 2023

7 Creditors: Amounts falling due within one year

	2023	2022
	£	£
Bank loans and overdrafts	10,104	10,104
Trade creditors	143,530	93,640
Other creditors	3,694	7,717
Accruals and deferred income	25,342	22,350
Taxation and social security	53,307	46,283
	<u>235,977</u>	<u>180,094</u>

8 Creditors: Amounts falling due after more than one year

	2023	2022
	£	£
Bank loans and overdrafts	<u>26,994</u>	<u>36,204</u>

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 2023, the LLP was owed £14,551 (2022: £5,633) 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.

10 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.