

C AND E FRANKS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2015

WHITING & PARTNERS

Chartered Accountants & Business Advisers
The Old School House
Dartford Road
March
Cambs
PE15 8AE

C AND E FRANKS LIMITED
REGISTERED NUMBER: 1237541

ABBREVIATED BALANCE SHEET
AS AT 31 DECEMBER 2015

	Note	£	2015 £	£	2014 £
FIXED ASSETS					
Tangible assets	2		50,209		50,583
CURRENT ASSETS					
Stocks		5,820		14,075	
Debtors		16,710		11,553	
Cash at bank		44,533		73,396	
		67,063		99,024	
CREDITORS: amounts falling due within one year		(39,380)		(67,836)	
NET CURRENT ASSETS			27,683		31,188
TOTAL ASSETS LESS CURRENT LIABILITIES			77,892		81,771
CAPITAL AND RESERVES					
Called up share capital	3		12,000		12,000
Profit and loss account			65,892		69,771
SHAREHOLDERS' FUNDS			77,892		81,771

C AND E FRANKS LIMITED

ABBREVIATED BALANCE SHEET (continued)
AS AT 31 DECEMBER 2015

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 December 2015 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by:

.....
Mrs J E Walker
Director

Date: 16 September 2016

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

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2015**

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

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 January 2015).

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is not charged on freehold land. Depreciation on other tangible fixed assets is provided at rates calculated to write off the cost of those assets, less their estimated residual value, over their expected useful lives on the following bases:

Land drainage	- Over 25 years straight line
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1.4 Operating leases

Rentals under operating leases are charged to the Profit and loss account on a straight line basis over the lease term.

1.5 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

1.6 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

C AND E FRANKS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2015

1. ACCOUNTING POLICIES (continued)

1.7 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

2. TANGIBLE FIXED ASSETS

	£
Cost or valuation	
At 1 January 2015 and 31 December 2015	<u>70,416</u>
Depreciation	
At 1 January 2015	19,833
Charge for the year	<u>374</u>
At 31 December 2015	<u>20,207</u>
Net book value	
At 31 December 2015	<u>50,209</u>
At 31 December 2014	<u>50,583</u>

Included above is freehold land at a valuation of £44,221 (2014- £44,221) which is not depreciated. The historical cost of this land is £57,377 (2014 - £57,377).

3. SHARE CAPITAL

	2015 £	2014 £
Allotted, called up and fully paid		
12,000 Ordinary shares shares of £1 each	<u>12,000</u>	<u>12,000</u>