

**We Are Frankly Ltd Filleted
Accounts Cover**

We Are Frankly Ltd

Company No. 09097708

Information for Filing with The Registrar

30 June 2023

We Are Frankly Ltd Directors**Report Registrar**

The Director presents her report and the accounts for the year ended 30 June 2023.

Principal activities

The principal activity of the company during the year under review was business coaching.

Director

The Director who served at any time during the year was as follows:

J. Potter

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006.

Signed on behalf of the board

J. Potter

Director

04 January 2024

We Are Frankly Ltd Balance Sheet
Registrar
at 30 June 2023
Company No. 09097708

	Notes	2023 £	2022 £
Fixed assets			
Intangible assets	4	-	-
Tangible assets	5	2,015	1,331
		<u>2,015</u>	<u>1,331</u>
Current assets			
Debtors	6	14,311	851
Cash at bank and in hand		209,585	28,600
		<u>223,896</u>	<u>29,451</u>
Creditors: Amount falling due within one year	7	(215,805)	(14,264)
Net current assets		8,091	15,187
Total assets less current liabilities		10,106	16,518
Creditors: Amounts falling due after more than one year	8	(10,102)	(9,979)
Net assets		<u>4</u>	<u>6,539</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account	10	3	6,538
Total equity		<u>4</u>	<u>6,539</u>

These accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime of the Companies Act 2006.

For the year ended 30 June 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

As permitted by section 444 (5A) of the Companies Act 2006 the directors have not delivered to the Registrar a copy of the company's profit and loss account.

Approved by the board on 04 January 2024 and signed on its behalf by:

J. Potter
Director
04 January 2024

**We Are Frankly Ltd Notes to the
Accounts Registrar
for the year ended 30 June 2023**

1 General information

We Are Frankly Ltd is a private company limited by shares and incorporated in England and Wales.

Its registered number is: 09097708

Its registered office is:

5 Carrwood Park

Selby Road

Leeds

West Yorkshire

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

2 Accounting policies

Turnover

Turnover is measured at the fair value of the consideration received or receivable. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Revenue from the sale of goods is recognised when all the following conditions are satisfied:

- the Company has transferred to the buyer the significant risks and rewards of ownership of the goods;
 - the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
 - the amount of revenue can be measured reliably;
 - it is probable that the economic benefits associated with the transaction will flow to the Company;
- and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Specifically, revenue from the sale of goods is recognised when goods are delivered and legal title is passed.

Tangible fixed assets and depreciation

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

At each balance sheet 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.

Depreciation is provided at the following annual rates in order to write off the cost or valuation less the estimated residual value of each asset over its estimated useful life:

Plant and machinery	33.33% straight line
Furniture, fittings and equipment	33.33% straight line (20% on furniture)

Goodwill amortised over expected useful life of 5 years.

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method, less impairment losses for bad and doubtful debts.

Trade and other creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

Leased assets

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to the Company are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the Company at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation. Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately in profit or loss, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the Company's policy on borrowing costs (see the accounting policy above).

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

Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

Provisions

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the profit and loss account in the year that the Company becomes aware of the obligation, and are measured at the best estimate at balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the balance sheet.

3 Employees

	2023	2022
	Number	Number
The average monthly number of employees (including directors) during the year was:	1	1

4 Intangible fixed assets

	Goodwill £	Total £
Cost		
At 1 July 2022	10,600	10,600
At 30 June 2023	10,600	10,600
Amortisation and impairment		
At 1 July 2022	10,600	10,600
At 30 June 2023	10,600	10,600
Net book values		
At 30 June 2023	-	-
At 30 June 2022	-	-
Goodwill on incorporation		

5 Tangible fixed assets

	Plant and machinery £	Fixtures, fittings and equipment £	Total £
Cost or revaluation			
At 1 July 2022	1,082	3,968	5,050
Additions	-	1,506	1,506
At 30 June 2023	1,082	5,474	6,556
Depreciation			
At 1 July 2022	236	3,483	3,719
Charge for the year	361	461	822
At 30 June 2023	597	3,944	4,541
Net book values			
At 30 June 2023	485	1,530	2,015
At 30 June 2022	846	485	1,331

6 Debtors

	2023 £	2022 £
Trade debtors	2,283	347
Prepayments and accrued income	12,028	504
	14,311	851

7 Creditors:

amounts falling due within one year

	2023	2022
	£	£
Bank loans and overdrafts	-	3,204
Trade creditors	2,166	257
Taxes and social security	37,591	10,068
Loans from directors	-	6
Accruals and deferred income	176,048	729
	<u>215,805</u>	<u>14,264</u>

8 Creditors:

amounts falling due after more than one year

	2023	2022
	£	£
Bank loans and overdrafts	10,102	9,979
	<u>10,102</u>	<u>9,979</u>

9 Share Capital

1 Ordinary Share allocated, called up and fully paid.

10 Reserves

Profit and loss account - includes all current and prior period retained profits and losses.

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.