

Abbreviated Unaudited Accounts for the Year Ended 31 March 2016

for

Frank K Limited

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for the Year Ended 31 March 2016

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DIRECTOR: F Kremer

SECRETARY: K Kremer

REGISTERED OFFICE: 21 Millbank Road
Munlochy
Ross-Shire
IV8 8NL

REGISTERED NUMBER: SC395821 (Scotland)

ACCOUNTANTS: Stewart & Stewart Ltd
Chartered Accountants
Achorn House
34 Millbank Road
Munlochy
Ross-Shire
IV8 8ND

Abbreviated Balance Sheet
31 March 2016

	Notes	31.3.16 £	£	31.3.15 £	£
FIXED ASSETS					
Tangible assets	2		9,520		5,703
CURRENT ASSETS					
Stocks		4,000		4,550	
Debtors		11,247		17,295	
Cash at bank and in hand		<u>34,706</u>		<u>38,433</u>	
		49,953		60,278	
CREDITORS					
Amounts falling due within one year		<u>10,953</u>		<u>14,137</u>	
NET CURRENT ASSETS			<u>39,000</u>		<u>46,141</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			48,520		51,844
PROVISIONS FOR LIABILITIES			<u>1,904</u>		<u>1,141</u>
NET ASSETS			<u><u>46,616</u></u>		<u><u>50,703</u></u>
CAPITAL AND RESERVES					
Called up share capital	3		100		100
Profit and loss account			<u>46,516</u>		<u>50,603</u>
SHAREHOLDERS' FUNDS			<u><u>46,616</u></u>		<u><u>50,703</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company 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 relating to financial statements, so far as applicable to the company.
- (b)

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 6 June 2016 and were signed by:

F Kremer - Director

Notes to the Abbreviated Accounts
for the Year Ended 31 March 2016

1. **ACCOUNTING POLICIES**

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents net invoiced sale of goods and services, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. Deferred taxation is calculated at the rates of tax that are expected to apply in the periods when the timing differences will reverse and has not been discounted.

2. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 April 2015	10,804
Additions	<u>6,991</u>
At 31 March 2016	<u>17,795</u>
DEPRECIATION	
At 1 April 2015	5,101
Charge for year	<u>3,174</u>
At 31 March 2016	<u>8,275</u>
NET BOOK VALUE	
At 31 March 2016	<u>9,520</u>
At 31 March 2015	<u>5,703</u>

3. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.16 £	31.3.15 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2016

4. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 March 2016 and 31 March 2015:

	31.3.16 £	31.3.15 £
F Kremer		
Balance outstanding at start of year	126	-
Amounts advanced	243	126
Amounts repaid	-	-
Balance outstanding at end of year	<u>369</u>	<u>126</u>

The above loan is unsecured, interest free and has no fixed repayment terms.

Chartered Accountants' Report to the Director
on the Unaudited Financial Statements of
Frank K Limited

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to four) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Frank K Limited for the year ended 31 March 2016 which comprise the Profit and Loss Account, the Balance Sheet, and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants of Scotland, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.org.uk/accountspreparationguidance>.

This report is made solely to the director of Frank K Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Frank K Limited and state those matters that we have agreed to state to the director of Frank K Limited in this report in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at <http://www.icas.org.uk/accountspreparationguidance>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that Frank K Limited 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 Frank K Limited. You consider that Frank K Limited 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 Frank K Limited. 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.

Stewart & Stewart Ltd
Chartered Accountants
Achorn House
34 Millbank Road
Munlochy
Ross-Shire
IV8 8ND

6 June 2016

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.