REGISTERED NUMBER: SC395821 (Scotland)

Unaudited Financial Statements for the Year Ended 31 March 2021

for

Frank K Limited

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for the Year Ended 31 March 2021

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Frank K Limited

Company Information
for the Year Ended 31 March 2021

DIRECTORS:	F Kremer Mrs K Kremer
SECRETARY:	Mrs 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

Abridged Balance Sheet
31 March 2021

	Notes	31.3.21 £	£	31.3.20 £	£
FIXED ASSETS					
Tangible assets	4		3,771		5,028
CURRENT ASSETS					
Stocks		5,500		5,500	
Debtors		43,059		27,291	
Cash at bank and in hand		25,839		18,348	
		74,398		51,139	
CREDITORS					
Amounts falling due within one year		19,159		11,821	
NET CURRENT ASSETS			55,239		39,318
TOTAL ASSETS LESS CURRENT LIABILITIES			59,010		44,346
PROVISIONS FOR LIABILITIES			716		955
NET ASSETS			58,294		43,391
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			58,194		43,291
SHAREHOLDERS' FUNDS			58,294		43,391

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) 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.

The notes form part of these financial statements

continued...

Abridged Balance Sheet - continued
31 March 2021

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

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 31 March 2021 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 14 December 2021 and were signed on its behalf by:

F Kremer - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

Frank K Limited is a private company, limited by shares , registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

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 Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover
Turnover is measured at the fair value of the consideration received or receivable for services rendered, net of discounts and Value Added Tax.

Turnover from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract. Turnover is recognised when the amount of turnover can be measured reliably, it is probable that the Company will receive the consideration due under the contract, the stage of completion of the contract at the end of the reporting period can be measured reliably and when the costs incurred and the costs to complete the contract can be measured reliably.

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 measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Financial instruments
A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price and are subsequently measured as follows: Debt instruments are subsequently measured at amortised cost and commitments to receive a loan and to make a loan to another entity are subsequently measured at amortised cost. Where investments in non convertible preference shares and non puttable ordinary or preference shares are publicly traded or their fair value can otherwise be measured reliably , the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

All other financial instruments, including derivatives, are initially recognised at fair value, which is normally the transaction price and are subsequently measured at fair value, with any changes recognised in profit or loss.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit and loss immediately.

All equity investments regardless of significance, and other financial assets that are individually significant, are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit and loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

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2. **ACCOUNTING POLICIES - continued**

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Pension costs and other post-retirement benefits
The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Government grants
Government grants in relation to tangible fixed assets are credited to the profit and loss account over the useful lives of the related assets, whereas those in relation to expenditure are credited when the expenditure is charged to the profit and loss account.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2020 - 2) .

4. **TANGIBLE FIXED ASSETS**

	Totals £
COST	
At 1 April 2020 and 31 March 2021	21,954
DEPRECIATION	
At 1 April 2020	16,926
Charge for year	1,257
At 31 March 2021	18,183
NET BOOK VALUE	
At 31 March 2021	3,771
At 31 March 2020	5,028

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

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Abridged Income Statement and certain other primary statements and the Report of the Directors 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, we have prepared for your approval the financial statements of Frank K Limited for the year ended 31 March 2021 which comprise the Abridged Income Statement, Abridged 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 ICAS, we are subject to its ethical and other professional requirements which are detailed at http://www.icas.com/accountspreparationguidance.

This report is made solely to the Board of Directors of Frank K Limited, 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 Frank K Limited and state those matters that we have agreed to state to the Board of Directors of Frank K Limited, as a body, in this report in accordance with the requirements of ICAS as detailed at http://www.icas.com/accountspreparationguidance. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, 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

14 December 2021

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.