

Registration number: 635144

Frend & Co Limited

Abbreviated Accounts
for the Year Ended 31 March 2006

Critchleys Chartered Accountants
Chartered Accountants
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Frend & Co Limited

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Frend & Co Limited
Abbreviated Balance Sheet as at 31 March 2006

| | | 2006 | | 2005 | |
|--|------|------------------|-----------------|------------------|-----------------|
| | Note | £ | £ | £ | £ |
| Fixed assets | | | | | |
| Tangible assets | 2 | | 4,168 | | 4,902 |
| Investments | 2 | | 566 | | 566 |
| | | | <u>4,734</u> | | <u>5,468</u> |
| Current assets | | | | | |
| Stocks | | 235,000 | | 231,200 | |
| Debtors | | 9,370 | | 10,926 | |
| Cash at bank and in hand | | <u>2,631</u> | | <u>3,873</u> | |
| | | 247,001 | | 245,999 | |
| Creditors: Amounts falling due within one year | | <u>(156,764)</u> | | <u>(151,671)</u> | |
| Net current assets | | | <u>90,237</u> | | <u>94,328</u> |
| Total assets less current liabilities | | | 94,971 | | 99,796 |
| Creditors: Amounts falling due after more than one year | 3 | | <u>(56,595)</u> | | <u>(61,899)</u> |
| Net assets | | | <u>38,376</u> | | <u>37,897</u> |
| Capital and reserves | | | | | |
| Called up share capital | 4 | | 100 | | 100 |
| Other reserves | | | 1,474 | | 1,474 |
| Profit and loss reserve | | | <u>36,802</u> | | <u>36,323</u> |
| Equity shareholders' funds | | | <u>38,376</u> | | <u>37,897</u> |

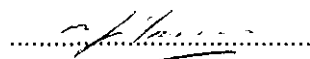
Frend & Co Limited

Abbreviated Balance Sheet as at 31 March 2006 (continued)

For the financial year ended 31 March 2006, the company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985; and no notice has been deposited under section 249B(2) requesting an audit. The director acknowledges her responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its profit or loss for the financial year in accordance with the requirements of section 226 and which otherwise comply with the Companies Act 1985, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

These accounts were approved by the Director on 28.03.07



Mrs M J Inness
Director

Frend & Co Limited

Notes to the abbreviated accounts for the Year Ended 31 March 2006

1 Accounting policies

Basis of preparation

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 2005).

Cash flow statement

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirements to prepare such a statement.

Going concern

These financial statements have been prepared on a going concern basis.

Turnover

Turnover represents the invoiced value of sales of goods, net of 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:

| | |
|-----------------------|----------------------|
| Fixtures and fittings | 15% reducing balance |
|-----------------------|----------------------|

Fixed asset investments

Fixed asset investments are stated at historical cost less provision for any diminution in value. The market value of listed investments included in the balance sheet at historical cost is £0.

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 finance lease contracts

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and are depreciated over 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 profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Assets acquired under instalment finance agreements are treated as tangible fixed assets and depreciation is provided accordingly. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract.

Frend & Co Limited

Notes to the abbreviated accounts for the Year Ended 31 March 2006

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Pensions

The company operates a defined contribution pension scheme. Contributions are charged in the profit and loss account as they become payable in accordance with the rules of the scheme.

2 Fixed assets

| | Tangible assets £ | Investments £ | Total £ |
|--------------------------------------|----------------------|------------------|---------------|
| Cost | | | |
| As at 1 April 2005 and 31 March 2006 | <u>26,293</u> | <u>566</u> | <u>26,859</u> |
| Depreciation | | | |
| As at 1 April 2005 | 21,390 | - | 21,390 |
| Charge for the year | <u>735</u> | <u>-</u> | <u>735</u> |
| As at 31 March 2006 | <u>22,125</u> | <u>-</u> | <u>22,125</u> |
| Net book value | | | |
| As at 31 March 2006 | <u>4,168</u> | <u>566</u> | <u>4,734</u> |
| As at 31 March 2005 | <u>4,903</u> | <u>566</u> | <u>5,469</u> |

3 Creditors

Included in the creditors are the following amounts due after more than 5 years:

| | 2006 £ | 2005 £ |
|---|---------------|---------------|
| After more than five years by instalments | <u>56,595</u> | <u>61,899</u> |

Frend & Co Limited

Notes to the abbreviated accounts for the Year Ended 31 March 2006

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4 Share capital

| | 2006 £ | 2005 £ |
|---|------------|------------|
| Authorised | | |
| Equity | | |
| 100 Ordinary shares shares of £1 each | <u>100</u> | <u>100</u> |
| Allotted, called up and fully paid | | |
| Equity | | |
| 100 Ordinary shares shares of £1 each | <u>100</u> | <u>100</u> |

5 Related parties

Controlling entity

The company is controlled by the director who owns 100% of the called up share capital.