



# Financial Statements A A Frances & Sons Limited

For the Year Ended 30 June 2010

Company Registration No 01875174 (England and Wales)

THURSDAY



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16/12/2010  
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**A A FRANCES & SONS LIMITED (REGISTERED NUMBER: 01875174)**

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for the year ended 30 June 2010**

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**A A FRANCES & SONS LIMITED**

**Company Information  
for the year ended 30 June 2010**

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**DIRECTORS:**

A H Crompton  
Mrs F M Crompton  
A A Crompton

**SECRETARY:**

Mrs F M Crompton

**REGISTERED OFFICE:**

Unit 10  
Dunlop Road  
Hunt End Industrial Estate  
REDDITCH  
Worcestershire  
B97 5XP

**REGISTERED NUMBER:**

01875174 (England and Wales)

**ACCOUNTANTS:**

HW Worcester Accountants Ltd  
Chartered Certified Accountants  
Britannia Court  
Moor Street  
Worcester  
WR1 3DB

**A A FRANCES & SONS LIMITED (REGISTERED NUMBER: 01875174)**

**Report of the Directors  
for the year ended 30 June 2010**

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The directors present their report with the financial statements of the company for the year ended 30 June 2010

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of electrical and maintenance contractors

**DIRECTORS**

The directors shown below have held office during the whole of the period from 1 July 2009 to the date of this report

A H Crompton  
Mrs F M Crompton  
A A Crompton

**POLITICAL AND CHARITABLE CONTRIBUTIONS**

Charitable donations were made in the year amounting to £150

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

**ON BEHALF OF THE BOARD:**



Mrs F M Crompton - Secretary

Date

7.12.10

**A A FRANCES & SONS LIMITED**

**Report of the Accountants to the Directors of  
A A FRANCES & SONS LIMITED**

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As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 30 June 2010 set out on pages four to twelve and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us

*Harriet Watts*

HW Worcester Accountants Ltd  
Chartered Certified Accountants  
Britannia Court  
Moor Street  
Worcester  
WR1 3DB

Date 13.12.2010.

This page does not form part of the statutory financial statements

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**A A FRANCES & SONS LIMITED (REGISTERED NUMBER: 01875174)**

**Profit and Loss Account  
for the year ended 30 June 2010**

	Notes	2010 £	2009 £
<b>TURNOVER</b>		550,500	1,149,003
Cost of sales		368,650	795,961
<b>GROSS PROFIT</b>		181,850	353,042
Administrative expenses		161,960	227,648
		19,890	125,394
Other operating income		-	75
<b>OPERATING PROFIT</b>	2	19,890	125,469
Interest receivable and similar income		113	726
		20,003	126,195
Interest payable and similar charges		-	3
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		20,003	126,192
Tax on profit on ordinary activities	3	5,280	27,416
<b>PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION</b>		14,723	98,776

The notes form part of these financial statements

**A A FRANCES & SONS LIMITED (REGISTERED NUMBER: 01875174)**

**Balance Sheet  
30 June 2010**

		2010	2009
	Notes	£	£
<b>FIXED ASSETS</b>			
Tangible assets	5	19,151	34,306
<b>CURRENT ASSETS</b>			
Stock		1,520	1,600
Debtors	6	39,162	141,110
Cash at bank and in hand		103,008	20,578
		<u>143,690</u>	<u>163,288</u>
<b>CREDITORS</b>			
Amounts falling due within one year	7	29,094	61,048
<b>NET CURRENT ASSETS</b>		<u>114,596</u>	<u>102,240</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		133,747	136,546
<b>PROVISIONS FOR LIABILITIES</b>	8	1,559	4,081
<b>NET ASSETS</b>		<u><u>132,188</u></u>	<u><u>132,465</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	9	102	102
Profit and loss account	10	132,086	132,363
<b>SHAREHOLDERS' FUNDS</b>		<u><u>132,188</u></u>	<u><u>132,465</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2010

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2010 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

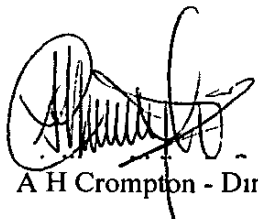
**A A FRANCES & SONS LIMITED (REGISTERED NUMBER: 01875174)**

**Balance Sheet - continued  
30 June 2010**

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The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the Board of Directors on 7.12.2010 and were signed on its behalf by

A handwritten signature in black ink, appearing to read 'A H Crompton', is written over a circular stamp or seal.

A H Crompton - Director

The notes form part of these financial statements



**A A FRANCES & SONS LIMITED (REGISTERED NUMBER: 01875174)**

**Cash Flow Statement  
for the year ended 30 June 2010**

	2010		2009
	£	£	£
<b>Cash generated from operations</b>			
Operating profit	19,890		125,469
Reconciliation to cash generated from operations			
Depreciation	14,136		12,095
Loss on disposal of fixed assets	2,594		1
Decrease/(Increase) in stocks	80		(55)
Decrease/(Increase) in debtors	101,947		(37,825)
Decrease in creditors	(14,140)		(17,887)
	<u>124,507</u>		<u>81,798</u>
<b>Cash from other sources</b>			
Interest received	113		726
Sale of tangible fixed assets	213		-
Amount introduced by directors	626		648
	<u>952</u>		<u>1,374</u>
<b>Application of cash</b>			
Interest paid	-		(3)
Dividends paid	(15,000)		(78,750)
Taxation paid	(24,983)		(1,585)
Purchase of tangible fixed assets	(1,787)		(19,574)
Capital repayments in year	(879)		(5,270)
Amount withdrawn by directors	(380)		(1,881)
	<u>(43,029)</u>		<u>(107,063)</u>
<b>Net increase/(decrease) in cash</b>	<u>82,430</u>		<u>(23,891)</u>
Cash at bank and in hand at beginning of year	20,578		44,469
<b>Cash at bank and in hand at end of year</b>	<u><u>103,008</u></u>		<u><u>20,578</u></u>

The notes form part of these financial statements

**Notes to the Financial Statements  
for the year ended 30 June 2010**

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**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 April 2008)

**Turnover**

Turnover represents net invoiced sales of goods, 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 or, if held under a finance lease, over the lease term, whichever is the shorter

Tools and equipment	- 20% on reducing balance
Motor vehicles	- 25% on cost
Computer equipment	- 33% on cost

**Deferred tax**

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

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

**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 the profit and loss account in the period to which they relate.

**Stocks and service contracts**

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

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Service contracts are accounted for under the stage of completion method and included at the contract value.

**Notes to the Financial Statements - continued  
for the year ended 30 June 2010**

**2. OPERATING PROFIT**

The operating profit is stated after charging

	2010	2009
	£	£
Depreciation - owned assets	14,136	6,146
Depreciation - assets on hire purchase contracts	-	5,949
Loss on disposal of fixed assets	2,594	1
Pension costs	4,800	77,400
	<u>72,534</u>	<u>143,888</u>
Directors' remuneration and other benefits etc	<u>72,534</u>	<u>143,888</u>

The number of directors to whom retirement benefits were accruing was as follows

Money purchase schemes	<u>3</u>	<u>3</u>
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**3. TAXATION**

**Analysis of the tax charge**

The tax charge on the profit on ordinary activities for the year was as follows

	2010	2009
	£	£
Current tax		
UK corporation tax	7,802	24,983
Deferred tax	(2,522)	2,433
Tax on profit on ordinary activities	<u>5,280</u>	<u>27,416</u>

**4. DIVIDENDS**

	2010	2009
	£	£
Ordinary "A" shares of £1 each		
Interim	<u>15,000</u>	<u>78,750</u>

Notes to the Financial Statements - continued  
for the year ended 30 June 2010

5 TANGIBLE FIXED ASSETS

	Tools and equipment £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>				
At 1 July 2009	43,959	78,317	37,292	159,568
Additions	143	1,644	-	1,787
Disposals	(33,238)	(16,590)	(24,277)	(74,105)
At 30 June 2010	10,864	63,371	13,015	87,250
<b>DEPRECIATION</b>				
At 1 July 2009	36,233	56,245	32,783	125,261
Charge for year	1,015	10,257	2,864	14,136
Eliminated on disposal	(30,449)	(16,589)	(24,260)	(71,298)
At 30 June 2010	6,799	49,913	11,387	68,099
<b>NET BOOK VALUE</b>				
At 30 June 2010	4,065	13,458	1,628	19,151
At 30 June 2009	7,726	22,072	4,509	34,307

Fixed assets, included in the above, which are held under hire purchase contracts are as follows

	Motor vehicles £
<b>COST</b>	
At 1 July 2009	23,796
Transfer to ownership	(23,796)
At 30 June 2010	-
<b>DEPRECIATION</b>	
At 1 July 2009	16,855
Transfer to ownership	(16,855)
At 30 June 2010	-
<b>NET BOOK VALUE</b>	
At 30 June 2010	-
At 30 June 2009	6,941

**Notes to the Financial Statements - continued  
for the year ended 30 June 2010**

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2010	2009
	£	£
Trade debtors	32,095	133,615
Debtors Amounts due under contracts not yet invoiced	1,890	1,784
Other debtors	-	150
Prepayments and accrued income	5,177	5,561
	<u>39,162</u>	<u>141,110</u>

**7 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2010	2009
	£	£
Hire purchase contracts	-	879
Trade creditors	9,472	14,232
Corporation tax	7,802	24,983
Social security and other taxes	2,609	2,898
Wages and salaries	-	1,656
VAT	5,778	13,105
Directors' current accounts	1,873	1,627
Accrued expenses	1,560	1,668
	<u>29,094</u>	<u>61,048</u>

**8 PROVISIONS FOR LIABILITIES**

	2010	2009
	£	£
Deferred tax	<u>1,559</u>	<u>4,081</u>
		Deferred tax
		£
Balance at 1 July 2009		4,081
Accelerated capital allowances		<u>(2,522)</u>
Balance at 30 June 2010		<u>1,559</u>

**A A FRANCES & SONS LIMITED (REGISTERED NUMBER: 01875174)**

**Notes to the Financial Statements - continued  
for the year ended 30 June 2010**

**9 CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid Number	Class	Nominal value	2010 £	2009 £
100	Ordinary "A"	£1	100	100
2	Ordinary "B"	£1	2	2
			<u>102</u>	<u>102</u>

**10 RESERVES**

	Profit and loss account £
At 1 July 2009	132,363
Profit for the year	14,723
Dividends	<u>(15,000)</u>
At 30 June 2010	<u>132,086</u>

**11 TRANSACTIONS WITH DIRECTORS**

Included within creditors is an amount due to the directors Mr A H Crompton at the balance sheet date amounting to £1,873 (2009 £1,627) There was no liability to the company during the year

**12 RELATED PARTY DISCLOSURES**

During the year the company sold goods and services with a value of £1,274 (2009 £1,565) to Ardenfield Development Company Limited, a company of which Mr A H Crompton is also a director A balance of £405 is included within trade debtors at the year end

**13 CONTROLLING INTEREST**

The controlling parties are Mr A H Crompton and his wife Mrs F M Crompton by virtue of them each owning 40% of the issued ordinary share capital in the company