

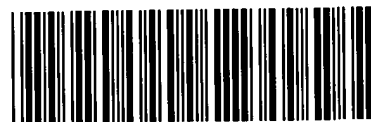
COMPANY REGISTRATION NUMBER 02897887

# FRANKI FOUNDATIONS UK LIMITED

ABBREVIATED ACCOUNTS

31 DECEMBER 2015

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COMPANIES HOUSE

# FRANKI FOUNDATIONS UK LIMITED

## ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2015

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CONTENTS	PAGE
Independent auditor's report to the company	1
Abbreviated balance sheet	2
Notes to the abbreviated accounts	3

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# **FRANKI FOUNDATIONS UK LIMITED**

## **INDEPENDENT AUDITOR'S REPORT TO FRANKI FOUNDATIONS UK LIMITED**

### **UNDER SECTION 449 OF THE COMPANIES ACT 2006**

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We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of Franki Foundations UK Limited for the year ended 31 December 2015 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our work, for this report, or for the opinions we have formed.

#### **RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR**

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

We have undertaken the audit in accordance with the requirements of APB Ethical Standards including APB Ethical Standard - Provisions Available for Small Entities, in the circumstances set out below:

In common with many other businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.

#### **OPINION**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

*Menzies LLP*

Wentworth House  
4400 Parkway  
Whiteley  
Hampshire  
PO15 7FJ

11/3/15

JAMES HADFIELD FCA (Senior  
Statutory Auditor)  
For and on behalf of  
MENZIES LLP  
Chartered Accountants  
& Statutory Auditor

# FRANKI FOUNDATIONS UK LIMITED

## ABBREVIATED BALANCE SHEET

31 DECEMBER 2015

	Note	2015 £	£	2014 £	£
<b>FIXED ASSETS</b>	<b>2</b>				
Tangible assets			1,535,931		942,242
<b>CURRENT ASSETS</b>					
Stocks		178,377		69,112	
Debtors		2,816,460		1,889,025	
Cash at bank and in hand		136,831		47,041	
		<u>3,131,668</u>		<u>2,005,178</u>	
<b>CREDITORS: Amounts falling due within one year</b>		<u>4,098,345</u>		<u>1,361,535</u>	
<b>NET CURRENT (LIABILITIES)/ASSETS</b>			(966,677)		643,643
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			569,254		1,585,885
<b>CREDITORS: Amounts falling due after more than one year</b>			126,532		1,413,938
			<u>442,722</u>		<u>171,947</u>
<b>CAPITAL AND RESERVES</b>					
Called up equity share capital	<b>4</b>		267,040		267,040
Profit and loss account			175,682		(95,093)
<b>SHAREHOLDERS' FUNDS</b>			<u>442,722</u>		<u>171,947</u>

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 9 March 2016, and are signed on their behalf by:

Mr C Macklin

Company Registration Number: 02897887

The notes on pages 3 to 4 form part of these abbreviated accounts.

#### 1. ACCOUNTING POLICIES

##### Basis of accounting

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

The turnover shown in the profit and loss account represents amounts receivable for goods and services provided during the year in the normal course of business, net of trade discounts, VAT and other sales and related taxes.

##### Fixed assets

All fixed assets are initially recorded at cost.

##### Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Freehold Property	-	2% straight line
Plant & Machinery	-	10% straight line & 25% reducing balance
Fixtures & Fittings	-	25% reducing balance
Motor Vehicles	-	25% 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.

##### Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

##### Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

##### Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

##### Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

##### Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

# FRANKI FOUNDATIONS UK LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2015

### 2. FIXED ASSETS

	Tangible Assets £
<b>COST</b>	
At 1 January 2015	2,273,942
Additions	1,087,288
Disposals	(882,798)
<b>At 31 December 2015</b>	<u>2,478,432</u>
<b>DEPRECIATION</b>	
At 1 January 2015	1,331,700
Charge for year	220,648
On disposals	(609,847)
<b>At 31 December 2015</b>	<u>942,501</u>
<b>NET BOOK VALUE</b>	
<b>At 31 December 2015</b>	<u>1,535,931</u>
At 31 December 2014	<u>942,242</u>

### 3. ADVANCES, CREDITS AND GUARANTEES WITH THE DIRECTORS

At the year end the company owed the director, Mr Craig Macklin, an amount of £5,000 (2014 - £nil). This amount is undated, unsecured and interest free.

### 4. SHARE CAPITAL

Allotted, called up and fully paid:

	2015 No	£	2014 No	£
Ordinary shares of £1 each	<u>267,040</u>	<u>267,040</u>	<u>267,040</u>	<u>267,040</u>

### 5. ULTIMATE PARENT COMPANY

The immediate parent company is Franki Foundations Belgium s.a, a company registered in Belgium.

The ultimate parent company is BESIX Group s.a, a company registered in Belgium, they prepare group financial statements and copies can be obtained from Avenue des Communautés - Gemeenschappenlaan 100, 1200 Brussels, Belgium.