

REGISTERED NUMBER: 02913228

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2015

FOR

FRANK DALE FOODS LIMITED

SATURDAY



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COMPANIES HOUSE

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FOR THE YEAR ENDED 31 DECEMBER 2015**

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FRANK DALE FOODS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2015

DIRECTORS:	Mr R Dale Mr N L Cushion Mr T Sutton Mr S A W Jones Mr S Westall Mr M D Lawley
REGISTERED OFFICE:	Bunwell Street Bunwell Norfolk NR16 1SH
REGISTERED NUMBER:	02913228
SENIOR STATUTORY AUDITOR:	Mr Christopher Glen Bidgood
AUDITORS:	CG LEE Limited Chartered Certified Accountants Statutory Auditors Ingram House Meridian Way Norwich Norfolk NR7 0TA
BANKERS:	National Westminster Bank plc 1 Broadland Business Park Norwich Norfolk NR7 0WG

**REPORT OF THE INDEPENDENT AUDITORS TO
FRANK DALE FOODS LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages three to five, together with the full financial statements of Frank Dale Foods 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 auditors' 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 auditors

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.

Basis of opinion

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 to be delivered are properly prepared.

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.

C. G. Lee Ltd

Mr Christopher Glen Bidgood (Senior Statutory Auditor)
for and on behalf of CG LEE Limited
Chartered Certified Accountants
Statutory Auditors
Ingram House
Meridian Way
Norwich
Norfolk
NR7 0TA

Date: 30 SEPTEMBER 2016

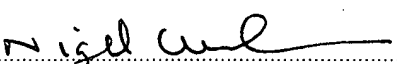
FRANK DALE FOODS LIMITED (REGISTERED NUMBER: 02913228)

ABBREVIATED BALANCE SHEET
31 DECEMBER 2015

	Notes	2015 £	2014 £
FIXED ASSETS			
Tangible assets	2	838,986	636,266
CURRENT ASSETS			
Stocks		546,427	409,987
Debtors		1,075,774	902,603
Cash at bank and in hand		232,013	165,215
		<u>1,854,214</u>	<u>1,477,805</u>
CREDITORS			
Amounts falling due within one year	3	<u>1,656,804</u>	<u>1,099,750</u>
NET CURRENT ASSETS		<u>197,410</u>	<u>378,055</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,036,396</u>	<u>1,014,321</u>
CREDITORS			
Amounts falling due after more than one year	3	(323,165)	(341,430)
PROVISIONS FOR LIABILITIES		<u>(6,518)</u>	<u>(4,030)</u>
NET ASSETS		<u><u>706,713</u></u>	<u><u>668,861</u></u>
CAPITAL AND RESERVES			
Called up share capital	4	16,945	16,945
Share premium		600,889	600,889
Profit and loss account		<u>88,879</u>	<u>51,027</u>
SHAREHOLDERS' FUNDS		<u><u>706,713</u></u>	<u><u>668,861</u></u>

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 Board of Directors on 20/9/16 and were signed on its behalf by:


Mr N L Cushion - Director


Mr S Westall - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2015**

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 sales of goods, excluding value added tax and net of rebates and overrides.

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.

Plant and machinery etc	- 25% on reducing balance, 15% on reducing balance and 7% on reducing balance
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A review for impairment is carried out if events or changes in circumstances indicate that the carrying amount of any fixed asset may not be recoverable.

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

The charge for taxation is based on the results for the year and takes into account taxation deferred because of timing differences between the treatment of certain items for taxation and accounting purposes. In accordance with Financial Reporting Standard 19, provision is made for deferred tax in respect of all timing differences that have originated but not reversed by the balance sheet date. Deferred tax assets are only recognised when it is more likely than not that the deferred tax asset will be recovered. Deferred tax is measured using rates of tax that have been enacted or substantially enacted by the balance sheet date. Deferred tax balances are not discounted.

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.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Invoice discounting

The company assigns debts to an invoice discounting company and these debts are included in debtors in the balance sheet and the proceeds received from the invoice discounter are included in creditors. The interest element of the discounter's charges and other discounting costs are charged to the profit and loss account as incurred.

Grants

Grants which are to acquire tangible fixed assets are credited to deferred grants and released to the profit and loss account over the estimated useful lives of the relevant assets.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2015

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2015	1,424,562
Additions	298,812
Disposals	(255)
At 31 December 2015	<u>1,723,119</u>
DEPRECIATION	
At 1 January 2015	788,296
Charge for year	95,991
Eliminated on disposal	(154)
At 31 December 2015	<u>884,133</u>
NET BOOK VALUE	
At 31 December 2015	<u>838,986</u>
At 31 December 2014	<u>636,266</u>

3. CREDITORS

Creditors include an amount of £851,388 (2014 - £605,309) for which security has been given.

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2015 £	2014 £
16,945	Ordinary	£1	<u>16,945</u>	<u>16,945</u>

5. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

During the year the company operated a current account with its directors and shareholders who made various advances and withdrawals within the period.

At 1 January 2015, Mr R Dale owed the company £768. During the year there were withdrawals of £630 (2014 - £4,643) and repayments of £1,398 (2014 - £11,394). Interest of £Nil (2014 - £206) has been charged on any overdrawn balance at the HM Revenue and Customs' official rate of interest. At 31 December 2015 the director owed the company £Nil.

The director Mr R Dale, Mr W F Easton and Mrs A J Easton have given personal guarantees in favour of Natwest Bank plc amounting to £250,000.

A personal guarantee of £60,000 was provided by Mr R Dale, who is a director of the company, as security for a loan from Finance East.

A joint and several personal guarantee of £60,000 was provided by the directors Mr R Dale, Mr W F Easton and Mrs A J Easton, as security for a loan from the Funding Circle.

A personal guarantee of £60,000 was provided by Mr W F Easton as security for the Royal Bank of Scotland invoice discounting facility.