

REGISTERED NUMBER: 07815448 (England and Wales)

**ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2016
FOR
FRANKS AUSTRALIA LTD**

**CONTENTS OF THE ABBREVIATED ACCOUNTS
for the Year Ended 31 January 2016**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3

**COMPANY INFORMATION
for the Year Ended 31 January 2016**

DIRECTOR: M Dempsey

REGISTERED OFFICE: 10 John Street
London
WC1N 2EB

REGISTERED NUMBER: 07815448 (England and Wales)

ACCOUNTANTS: Oury Clark Chartered Accountants
Herschel House
58 Herschel Street
Slough
Berkshire
SL1 1PG

ABBREVIATED BALANCE SHEET
31 January 2016

	Notes	31.1.16 £	£	31.1.15 £	£
FIXED ASSETS					
Tangible assets	2		339		452
CURRENT ASSETS					
Stocks		-		1,600	
Debtors		9,852		9,184	
Cash at bank		<u>7,139</u>		<u>20,428</u>	
		16,991		31,212	
CREDITORS					
Amounts falling due within one year		<u>62,617</u>		<u>63,142</u>	
NET CURRENT LIABILITIES			<u>(45,626)</u>		<u>(31,930)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(45,287)</u>		<u>(31,478)</u>
CAPITAL AND RESERVES					
Called up share capital	3		100		100
Profit and loss account			<u>(45,387)</u>		<u>(31,578)</u>
SHAREHOLDERS' FUNDS			<u>(45,287)</u>		<u>(31,478)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

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

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 director on 1 April 2016 and were signed by:

M Dempsey - Director

NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 31 January 2016

1. ACCOUNTING POLICIES**Basis of preparing the financial statements**

The financial statements have been prepared on a going concern basis as the director believes the company will return to profitability in future financial years, and that Franks Apparel Pty Ltd, the Parent Company, will continue to support the Company as required for a minimum of 12 months and 1 day from signing of the Balance Sheet.

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.

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 etc - 25% on 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.

Deferred tax

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

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 transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

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

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 February 2015	
and 31 January 2016	<u>1,071</u>
DEPRECIATION	
At 1 February 2015	619
Charge for year	<u>113</u>
At 31 January 2016	<u>732</u>
NET BOOK VALUE	
At 31 January 2016	<u>339</u>
At 31 January 2015	<u>452</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the Year Ended 31 January 2016

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.1.16 £	31.1.15 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

4. ULTIMATE PARENT COMPANY

Franks Apparel Pty Ltd (incorporated in Australia) is regarded by the director as being the company's ultimate parent company.

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.