

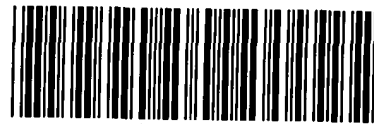
FRANKLIN 1886 LIMITED

UNAUDITED

ANNUAL REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2020

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COMPANIES HOUSE

FRANKLIN 1886 LIMITED

COMPANY INFORMATION

Directors

SJ Garcia Perez
MP James
S Bacon
S Garcia Perez
J Atkins

Registered number

10978271

Registered office

Casa Hotel
5th Floor
Lockoford Lane
Chesterfield
Derbyshire
S41 7JB

Accountants

Cooper Parry Group Limited
Chartered Accountants
Sky View
Argosy Road
East Midlands Airport
Castle Donington
Derby
DE74 2SA

FRANKLIN 1886 LIMITED

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FRANKLIN 1886 LIMITED
REGISTERED NUMBER: 10978271

BALANCE SHEET
AS AT 30 SEPTEMBER 2020

	Note	2020 £	2019 £
Fixed assets			
Intangible fixed assets	3	8,750	9,250
Current assets			
Debtors: amounts falling due within one year	4	25,362	19,035
Creditors: amounts falling due within one year	5	(3,447)	(4,565)
Net current assets		21,915	14,470
Net assets		30,665	23,720
Capital and reserves			
Called up share capital	6	11	11
Profit and loss account		30,654	23,709
Shareholders' funds		30,665	23,720

The directors consider that the company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The company has opted not to file the profit and loss account in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

DocuSigned by:

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SJ Garcia Perez
Director

Date: 07 April 2021

The notes on pages 2 to 5 form part of these financial statements.

FRANKLIN 1886 LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2020

1. Accounting policies

1.1 Basis of preparation of financial statements

Franklin 1886 Limited (the 'company') is a limited liability company incorporated and domiciled in the United Kingdom. The address of its registered office is disclosed on the company information page.

The financial statements are prepared in Sterling (£), which is the functional currency of the company. The financial statements are for the year ended 30 September 2020 (2019: year ended 30 September 2019).

The financial statements have been prepared on a going concern basis under the historical cost convention and in accordance with Financial Reporting Standard (FRS 102), the Financial Reporting Standard applicable in the UK and the Republic of Ireland, including Section 1A of FRS 102 and the Companies Act 2006.

The following principal accounting policies have been applied consistently throughout the year:

1.2 Going concern

At the balance sheet date the company had net current assets of £21,915 and net assets of £30,665. At the time of signing these accounts, the directors have considered the effect of the Coronavirus on the going concern position, and consider that the company will continue to be able to trade for a period of at least 12 months from the date of signing these accounts.

On that basis, the directors have prepared these financial statements on a going concern basis.

1.3 Turnover

Turnover comprises royalties received for the use by others of the company's intellectual property asset and is recognised on an accruals basis, in accordance with the substance of the relevant agreement.

Turnover is recognised to the extent that it is probable that the economic benefits associated with the transaction will flow to the entity and the amount of turnover can be measured reliably. Turnover is measured as the fair value of the consideration received or receivable, excluding value added tax.

1.4 Intangible assets

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Amortisation is calculated, using the straight-line method, to allocate the depreciable amount of the assets to their residual over their estimated useful lives.

All intangible assets are considered to have a finite useful life. The useful economic life of intellectual property rights is 20 years.

FRANKLIN 1886 LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2020

1. Accounting policies (continued)

1.5 Financial instruments

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like other debtors and creditors and loans to and from related parties.

All financial assets and liabilities are initially measured at transaction price and subsequently measured at amortised cost.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an assets carrying amount and the best estimate of the recoverable amount, which is an approximation of the amount that the company would receive for the asset if it were to be sold at the balance sheet date.

1.6 Current and deferred taxation

The taxation charge for the year comprises of current and deferred taxation.

Current taxation is recognised for the amount of corporation taxation payable in respect of the taxable profit for the current or past reporting periods using the taxation rates and laws that have been enacted or substantively enacted by the reporting date.

Deferred taxation is recognised where material in respect of all timing differences at the reporting date, except as otherwise indicated.

Deferred taxation assets are only recognised to the extent that it is probable that they will be recovered against the reversal of deferred taxation liabilities or other future taxable profits. Deferred taxation is calculated using the taxation rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

2. Employees

The company has no employees other than the directors, who received no remuneration (2019: £Nil).

FRANKLIN 1886 LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020

3. Intangible assets

	Intellectual property rights £
Cost	
At 1 October 2019 and 30 September 2020	10,000
Amortisation	
At 1 October 2019	750
Charge for the year	500
At 30 September 2020	1,250
Net book value	
At 30 September 2020	8,750
At 30 September 2019	9,250

FRANKLIN 1886 LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020

4. Debtors

	2020 £	2019 £
Amounts due from connected companies	25,362	19,035

5. Creditors: amounts falling due within one year

	2020 £	2019 £
Corporation tax	1,629	2,175
Other taxation and social security	1,818	2,390
	3,447	4,565

6. Share capital

	2020 £	2019 £
Allotted, called up and fully paid		
10 Ordinary A shares of £0.01 each	-	-
1,000 Ordinary B shares of £0.01 each	10	10
10 Ordinary C shares of £0.01 each	-	-
5 Ordinary D shares of £0.01 each	-	-
75 Ordinary shares of £0.01 each	1	1
	11	11

The Ordinary, Ordinary A, Ordinary C and Ordinary D shares are voting, carry rights to a dividend as a separate class of share, carry rights to participate on distribution and are non redeemable.

The Ordinary B shares are non-voting, carry rights to a dividend as a separate class of share, carry rights to participate on distribution and are non redeemable.

7. Controlling party

Franklin 1886 Limited is controlled by SJ Garcia Perez based on majority shareholding.