

Company registration number: 13359380

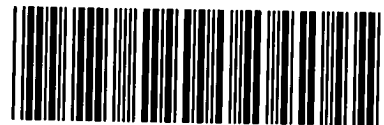
Franam Holdings Limited

Unaudited filleted abridged financial statements

30 April 2023

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Franam Holdings Limited

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Franam Holdings Limited

Directors and other information

Directors	Paul Tully Jayne Tully
Company number	13359380
Registered office	Varsity House 2 Falcon Court Preston Farm Industrial Estate Stockton on Tees TS18 3TS
Business address	Varsity House 2 Falcon Court Preston Farm Industrial Estate Stockton on Tees TS18 3TS
Accountants	T R Dixon & Co Limited Chartered Certified Accountants Statutory Auditors Bermuda House 1a Dinsdale Place Jesmond Newcastle Upon Tyne NE2 1BD

Franam Holdings Limited

**Report to the board of directors on the preparation of the
unaudited statutory financial statements of Franam Holdings Limited
Year ended 30 April 2023**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Franam Holdings Limited for the year ended 30 April 2023 which comprise the abridged statement of financial position, statement of changes in equity and related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants , we are subject to its ethical and other professional requirements.

This report is made solely to the board of directors of Franam Holdings Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Franam Holdings Limited and state those matters that we have agreed to state to the board of directors of Franam Holdings Limited as a body, in this report in accordance with the Association of Chartered Certified Accountants. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Franam Holdings Limited and its board of directors as a body for our work or for this report.

It is your duty to ensure that Franam Holdings Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Franam Holdings Limited. You consider that Franam Holdings Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Franam Holdings Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



T R Dixon & Co Limited
Chartered Certified Accountants
Statutory Auditors
Bermuda House
1a Dinsdale Place
Jesmond
Newcastle Upon Tyne
NE2 1BD

10 November 2023

Franam Holdings Limited

**Abridged statement of financial position
30 April 2023**

	Note	30/04/23 £	£	30/04/22 £	£
Fixed assets					
Tangible assets	5	7,949		-	
Investments	6	2,034		2,065	
			9,983		2,065
Current assets					
Debtors		514,335		-	
Cash at bank and in hand		51,010		42,310	
		565,345		42,310	
Creditors: amounts falling due within one year		(26,497)		(1,353)	
Net current assets			538,848		40,957
Total assets less current liabilities			548,831		43,022
Net assets			548,831		43,022
Capital and reserves					
Called up share capital			101		101
Profit and loss account			548,730		42,921
Shareholders funds			548,831		43,022

For the year ending 30 April 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the abridged statement of comprehensive income has not been delivered.

The notes on pages 6 to 8 form part of these financial statements.

Franam Holdings Limited

Abridged statement of financial position (continued)
30 April 2023

All of the members have consented to the preparation of the abridged statement of comprehensive income and the abridged statement of financial position for the current year ending 30 April 2023 in accordance with Section 444(2A) of the Companies Act 2006.

These financial statements were approved by the board of directors and authorised for issue on 10 November 2023, and are signed on behalf of the board by:

Paul Tully

Paul Tully
Director

Company registration number: 13359380

The notes on pages 6 to 8 form part of these financial statements.

Franam Holdings Limited

**Statement of changes in equity
Year ended 30 April 2023**

	Called up share capital £	Profit and loss account £	Total £
At 27 April 2021	-	-	-
Profit for the year		44,421	44,421
Total comprehensive income for the year	-	44,421	44,421
Issue of shares	101		101
Dividends paid and payable		(1,500)	(1,500)
Total investments by and distributions to owners	101	(1,500)	(1,399)
At 30 April 2022 and 1 May 2022	101	42,921	43,022
Profit for the year		505,809	505,809
Total comprehensive income for the year	-	505,809	505,809
At 30 April 2023	101	548,730	548,831

Franam Holdings Limited

Notes to the financial statements Year ended 30 April 2023

1. General information

The company is a private company limited by shares, registered in United Kingdom. The address of the registered office is Varsity House, 2 Falcon Court, Preston Farm Industrial Estate, Stockton on Tees, TS18 3TS.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Franam Holdings Limited

Notes to the financial statements (continued) **Year ended 30 April 2023**

Fixed asset investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses. Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 1 (2022: Nil).

5. Tangible assets

	£
Cost	
At 1 May 2022	-
Additions	7,949
At 30 April 2023	<u>7,949</u>
Depreciation	
At 1 May 2022 and 30 April 2023	-
Carrying amount	
At 30 April 2023	<u>7,949</u>
At 30 April 2022	-

Franam Holdings Limited

Notes to the financial statements (continued)
Year ended 30 April 2023

6. Investments

	£
Cost	
At 1 May 2022	2,065
Additions	69
Disposals	(100)
At 30 April 2023	<u>2,034</u>
Impairment	
At 1 May 2022 and 30 April 2023	<u>-</u>
Carrying amount	
At 30 April 2023	<u>2,034</u>
At 30 April 2022	<u>2,065</u>

7. Directors advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

30/04/23

	Balance brought forward £	Advances /(credits) to the directors £	Balance o/standing £
Paul Tully	<u>(38)</u>	<u>(25,733)</u>	<u>(25,771)</u>

Period ended 30/04/22

	Balance brought forward £	Advances /(credits) to the directors £	Balance o/standing £
Paul Tully	<u>-</u>	<u>(38)</u>	<u>(38)</u>