

Registered Number NI044715

FRANK OWENS LTD

Abbreviated Accounts

31 March 2012

FRANK OWENS LTD

Registered Number NI044715

Balance Sheet as at 31 March 2012

	Notes	2012	2011
		£	£
Fixed assets			
Intangible	2	206,894	224,136
Tangible	3	<u>18,866</u>	<u>17,342</u>
Total fixed assets		225,760	241,478
Current assets			
Stocks		15,276	15,453
Debtors			1,311
Cash at bank and in hand		85,441	95,756
Total current assets		<u>100,717</u>	<u>112,520</u>
Creditors: amounts falling due within one year		(225,343)	(254,664)
Net current assets		(124,626)	(142,144)
Total assets less current liabilities		<u>101,134</u>	<u>99,334</u>
Total net Assets (liabilities)		101,134	99,334
Capital and reserves			
Called up share capital		2	2
Profit and loss account		<u>101,132</u>	<u>99,332</u>
Shareholders funds		<u>101,134</u>	<u>99,334</u>

- a. For the year ending 31 March 2012 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- c. The directors acknowledge their responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 386; and
 - ii. preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 19 December 2012

And signed on their behalf by:

Mr Damien Owens, Director

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 1068 of the Companies Act 2006.

Notes to the abbreviated accounts

For the year ending 31 March 2012

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Small Entities (effective June 2002)

Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Fixtures and Fittings 25.00% Reducing Balance

2 Intangible fixed assets

Cost Or Valuation	£
At 31 March 2011	344,830
At 31 March 2012	<u>344,830</u>

Depreciation	
At 31 March 2011	120,694
Charge for year	17,242
At 31 March 2012	<u>137,936</u>

Net Book Value	
At 31 March 2011	224,136
At 31 March 2012	<u>206,894</u>

Goodwill was created on the incorporation of the business from a partnership to a limited company.

3 Tangible fixed assets

Cost	£
At 31 March 2011	51,351
additions	10,433
disposals	
revaluations	
transfers	
At 31 March 2012	<u>61,784</u>

Depreciation	
At 31 March 2011	34,009
Charge for year	8,909

on disposals	
At 31 March 2012	<u>42,918</u>

Net Book Value	
At 31 March 2011	17,342
At 31 March 2012	<u>18,866</u>

4 Transactions with directors

None

5 Related party disclosures

None