

REGISTERED NUMBER: 04430441 (England and Wales)

**ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2015**

**FOR**

**FRANK RHODES LIMITED**

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**for the Year Ended 31 May 2015**

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**FRANK RHODES LIMITED**

**COMPANY INFORMATION**  
**for the Year Ended 31 May 2015**

**DIRECTORS:**

Mr F Rhodes  
Mr G F Rhodes

**SECRETARIES:**

Mrs R E Rhodes  
Mr F Rhodes

**REGISTERED OFFICE:**

11-12 Church Street  
WINDERMERE  
Cumbria  
LA23 1AQ

**REGISTERED NUMBER:**

04430441 (England and Wales)

**ACCOUNTANTS:**

Lakes Accountancy Limited  
Chartered Accountants  
11-12 Church Street  
WINDERMERE  
Cumbria  
LA23 1AQ

**FRANK RHODES LIMITED (REGISTERED NUMBER: 04430441)**

**ABBREVIATED BALANCE SHEET**

**31 May 2015**

	Notes	2015 £	£	2014 £	£
<b>FIXED ASSETS</b>					
Intangible assets	2		2,000		3,000
Tangible assets	3		<u>22,155</u>		<u>18,164</u>
			<u>24,155</u>		<u>21,164</u>
<b>CURRENT ASSETS</b>					
Stocks		12,400		166,600	
Debtors		10,017		8,657	
Cash at bank		<u>73,092</u>		<u>7,548</u>	
		<u>95,509</u>		<u>182,805</u>	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>103,197</u>		<u>174,662</u>	
<b>NET CURRENT (LIABILITIES)/ASSETS</b>			<u>(7,688)</u>		<u>8,143</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>16,467</u>		<u>29,307</u>
<b>PROVISIONS FOR LIABILITIES</b>			<u>4,431</u>		<u>3,069</u>
<b>NET ASSETS</b>			<u>12,036</u>		<u>26,238</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		100		100
Profit and loss account			<u>11,936</u>		<u>26,138</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>12,036</u>		<u>26,238</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2015 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

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 25 September 2015 and were signed on its behalf by:

Mr F Rhodes - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS**  
**for the Year Ended 31 May 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 April 2008).

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax, except in respect of service contracts where turnover is recognised when the company obtains the right to consideration.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2002, is being amortised evenly over its estimated useful life of fifteen years.

**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	- 30% on reducing balance
Fixtures and fittings	- 30% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 30% on reducing balance

**Stocks**

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

**Deferred tax**

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

**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.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

**NOTES TO THE ABBREVIATED ACCOUNTS - continued  
for the Year Ended 31 May 2015**

**2. INTANGIBLE FIXED ASSETS**

	<b>Total £</b>
<b>COST</b>	
At 1 June 2014 and 31 May 2015	<u>15,000</u>
<b>AMORTISATION</b>	
At 1 June 2014	12,000
Amortisation for year	<u>1,000</u>
At 31 May 2015	<u>13,000</u>
<b>NET BOOK VALUE</b>	
At 31 May 2015	<u>2,000</u>
At 31 May 2014	<u>3,000</u>

**3. TANGIBLE FIXED ASSETS**

	<b>Total £</b>
<b>COST</b>	
At 1 June 2014	37,984
Additions	13,159
Disposals	(12,346)
Transfer to ownership	(12,300)
Reclassification/transfer	<u>12,300</u>
At 31 May 2015	<u>38,797</u>
<b>DEPRECIATION</b>	
At 1 June 2014	19,820
Charge for year	7,554
Eliminated on disposal	(10,732)
Transfer to ownership	6,800
Reclassification/transfer	<u>(6,800)</u>
At 31 May 2015	<u>16,642</u>
<b>NET BOOK VALUE</b>	
At 31 May 2015	<u>22,155</u>
At 31 May 2014	<u>18,164</u>

**4. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:		Nominal value:	2015 £	2014 £
Number:	Class:			
100	Ordinary	£1	<u>100</u>	<u>100</u>

**NOTES TO THE ABBREVIATED ACCOUNTS - continued**  
**for the Year Ended 31 May 2015**

**5. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 31 May 2015 and 31 May 2014:

	<b>2015</b>	2014
	£	£
<b>Mr F Rhodes</b>		
Balance outstanding at start of year	<b>(146,759)</b>	(27,373)
Amounts advanced	<b>119,523</b>	63,775
Amounts repaid	<b>(55,973)</b>	(183,161)
Balance outstanding at end of year	<u><b>(83,209)</b></u>	<u>(146,759)</u>
<b>Mr G F Rhodes</b>		
Balance outstanding at start of year	<b>(65)</b>	(491)
Amounts advanced	<b>22,078</b>	20,903
Amounts repaid	<b>(22,099)</b>	(20,477)
Balance outstanding at end of year	<u><b>(86)</b></u>	<u>(65)</u>

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.