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A FRANK AGENCY LIMITED

Directors' Report And Unaudited Financial Statements

For the year ended 31 December 2009

Company Registration No 3870662 (England And Wales)

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A FRANK AGENCY LIMITED

COMPANY INFORMATION

Directors	B Lynch S E V Reape
Secretary	D Lynch
Company number	3870662
Registered office	Surrey House 36-44 High Street Redhill Surrey RH1 1RH
Accountants	Kingston Smith LLP Surrey House 36-44 High Street Redhill Surrey RH1 1RH

A FRANK AGENCY LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2009

The directors have pleasure in presenting their report and financial statements for the year ended 31 December 2009

Principal activities

The principal activities of the company were providing agency services for entertainment artists and graphic design services, principally to the music industry. This in-house capability is also of benefit in the production of the company's literature, artists promotional portfolios and website maintenance.

Directors

The following directors have held office since 1 January 2009

B Lynch
S E V Reape

Directors' responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

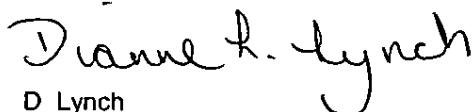
Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and accounting estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

By order of the board



D Lynch

Secretary

20 April 2010

A FRANK AGENCY LIMITED

ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF A FRANK AGENCY LIMITED

In accordance with the engagement letter, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of A Frank Agency Limited for the year ended 31 December 2009, set out on pages 3 to 8 from the accounting records and information and explanations you have given to us

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 31 December 2009 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. 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 financial statements.

Kingston Smith LLP

Kingston Smith LLP

21 April 2010

Chartered Accountants

Surrey House
36-44 High Street
Redhill
Surrey
RH1 1RH

A FRANK AGENCY LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2009

		2009	2008
	Notes	£	£
Turnover	2	1,504,881	1,662,363
Cost of sales		(1,012,441)	(1,134,767)
Gross profit		<u>492,440</u>	<u>527,596</u>
Administrative expenses		(286,867)	(288,834)
Operating profit	3	205,573	238,762
Interest receivable and similar income	4	450	2,523
Profit on ordinary activities before taxation		<u>206,023</u>	<u>241,285</u>
Tax on profit on ordinary activities	5	(43,086)	(50,556)
Profit for the year	12	<u><u>162,937</u></u>	<u><u>190,729</u></u>

A FRANK AGENCY LIMITED

BALANCE SHEET AS AT 31 DECEMBER 2009

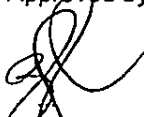
	Notes	2009		2008	
		£	£	£	£
Fixed assets					
Tangible assets	7		4,148		6,222
Current assets					
Debtors	8	343,739		254,002	
Cash at bank and in hand		128,470		127,850	
			472,209		381,852
Creditors amounts falling due within one year	9	(313,562)		(268,216)	
Net current assets			158,647		113,636
Total assets less current liabilities			162,795		119,858
Capital and reserves					
Called up share capital	11		100		100
Profit and loss account	12		162,695		119,758
Shareholders' funds			162,795		119,858


For the financial year ended 31 December 2009 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements 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 sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the Board for issue on 20 April 2010


B Lynch
Director


S E V Reape
Director

Company Registration No 3870662

A FRANK AGENCY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2009

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Turnover

Turnover represents the invoiced value of services provided net of value added tax

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Motor vehicles 25% on a straight line basis

1.4 Pensions

The company operates a defined contribution scheme for the benefit of its directors. Contributions payable are charged to the profit and loss account in the year they are payable

1.5 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account

2 Turnover

In the year to 31 December 2009 7% (2008 - 8%) of the company's turnover was to markets outside the United Kingdom

3 Operating profit	2009	2008
	£	£
Operating profit is stated after charging		
Depreciation of tangible assets	2,074	2,074
Directors' emoluments	66,009	70,587
	<u> </u>	<u> </u>
4 Interest receivable and similar income	2009	2008
	£	£
Bank interest	445	2,523
Other interest	5	-
	<u> </u>	<u> </u>
	<u>450</u>	<u>2,523</u>

A FRANK AGENCY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2009

5	Taxation	2009	2008
		£	£
	Domestic current year tax		
	U K corporation tax	43,086	50,556
	Current tax charge	<u>43,086</u>	<u>50,556</u>
6	Dividends	2009	2008
		£	£
	Ordinary dividends paid	<u>120,000</u>	<u>120,000</u>
7	Tangible fixed assets		Motor Vehicles
			£
	Cost		
	At 1 January 2009 & at 31 December 2009		<u>8,296</u>
	Depreciation		
	At 1 January 2009		2,074
	Charge for the year		2,074
	At 31 December 2009		<u>4,148</u>
	Net book value		
	At 31 December 2009		<u>4,148</u>
	At 31 December 2008		<u>6,222</u>
8	Debtors	2009	2008
		£	£
	Trade debtors	334,850	247,645
	Other debtors	8,889	6,357
		<u>343,739</u>	<u>254,002</u>

A FRANK AGENCY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2009

9 Creditors amounts falling due within one year	2009	2008
	£	£
Trade creditors	221,069	159,921
Taxation and social security	75,010	88,601
Other creditors	17,483	19,694
	<u>313,562</u>	<u>268,216</u>
10 Pension costs		
Defined contribution		
There were no outstanding amounts due at the year end		
	2009	2008
	£	£
Contributions payable by the company for the year	<u>15,200</u>	<u>20,720</u>
11 Share capital	2009	2008
	£	£
Authorised		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
12 Statement of movements on profit and loss account		Profit and loss account
		£
Balance at 1 January 2009		119,758
Profit for the year		162,937
Dividends paid		(120,000)
Balance at 31 December 2009		<u>162,695</u>

A FRANK AGENCY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2009

13 Financial commitments

At 31 December 2009 the company was committed to making the following payments under non-cancellable operating leases in the year to 31 December 2010

	2009	2008
	£	£
Operating leases which expire		
Within one year	-	10,000
Between two and five years	25,000	-
	<u>25,000</u>	<u>10,000</u>

14 Control

The company is controlled by the director, S E V Reape, by virtue of her shareholding

15 Related party transactions

S E V Reape, a director of the company, received dividends of £118,800 during the year. At the year end included within other debtors is an amount of £2,102 owed by S E V Reape

B Lynch, a director of the company, received dividends of £1,200 during the year