

REGISTERED NUMBER: 04430441 (England and Wales)

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2014

FOR

FRANK RHODES LIMITED

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for the Year Ended 31 May 2014

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FRANK RHODES LIMITED

COMPANY INFORMATION
for the Year Ended 31 May 2014

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 2014

	Notes	2014 £	£	2013 £	£
FIXED ASSETS					
Intangible assets	2		3,000		4,000
Tangible assets	3		18,164		23,053
			21,164		27,053
CURRENT ASSETS					
Stocks		166,600		10,200	
Debtors		8,657		3,899	
Cash at bank		7,548		36,288	
		182,805		50,387	
CREDITORS					
Amounts falling due within one year		174,662		46,081	
NET CURRENT ASSETS			8,143		4,306
TOTAL ASSETS LESS CURRENT LIABILITIES			29,307		31,359
CREDITORS					
Amounts falling due after more than one year			-		(1,146)
PROVISIONS FOR LIABILITIES			(3,069)		(4,028)
NET ASSETS			26,238		26,185
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			26,138		26,085
SHAREHOLDERS' FUNDS			26,238		26,185

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2014 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 29 July 2014 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 2014

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.

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.

2. **INTANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 June 2013 and 31 May 2014	<u>15,000</u>
AMORTISATION	
At 1 June 2013	11,000
Amortisation for year	<u>1,000</u>
At 31 May 2014	<u>12,000</u>

NET BOOK VALUE

At 31 May 2014
At 31 May 2013

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3,000
cont'd

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the Year Ended 31 May 2014

3. TANGIBLE FIXED ASSETS

	Total
	£
COST	
At 1 June 2013	38,534
Additions	376
Disposals	(926)
At 31 May 2014	<u>37,984</u>
DEPRECIATION	
At 1 June 2013	15,481
Charge for year	5,168
Eliminated on disposal	(829)
At 31 May 2014	<u>19,820</u>
NET BOOK VALUE	
At 31 May 2014	<u>18,164</u>
At 31 May 2013	<u>23,053</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014	2013
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

5. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 May 2014 and 31 May 2013:

	2014	2013
	£	£
Mr F Rhodes		
Balance outstanding at start of year	(27,373)	(24,910)
Amounts advanced	63,775	35,302
Amounts repaid	(183,161)	(37,765)
Balance outstanding at end of year	<u>(146,759)</u>	<u>(27,373)</u>
Mr G F Rhodes		
Balance outstanding at start of year	(491)	(1,783)
Amounts advanced	20,903	16,970
Amounts repaid	(20,477)	(15,678)
Balance outstanding at end of year	<u>(65)</u>	<u>(491)</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.