

A Frank Agency Limited

Annual Report and Unaudited Financial Statements

For the year ended 31 December 2017

Pages for filing with Registrar

A Frank Agency Limited

Company Information

Directors	B. Lynch S.E.V. Reape
Secretary	D. Lynch
Company number	03870662
Registered office	Betchworth House 57-65 Station Road Redhill Surrey RH1 1DL
Accountants	Kingston Smith LLP Betchworth House 57-65 Station Road Redhill Surrey RH1 1DL

A Frank Agency Limited

Balance Sheet

As at 31 December 2017

	Notes	2017		2016	
		£	£	£	£
Fixed assets					
Tangible assets	5		18,692		21,885
Current assets					
Debtors	6	549,465		694,963	
Cash at bank and in hand		588,405		319,447	
		<u>1,137,870</u>		<u>1,014,410</u>	
Creditors: amounts falling due within one year	7	<u>(671,618)</u>		<u>(647,724)</u>	
Net current assets			<u>466,252</u>		<u>366,686</u>
Total assets less current liabilities			<u>484,944</u>		<u>388,571</u>
Provisions for liabilities			<u>(3,598)</u>		<u>(4,377)</u>
Net assets			<u><u>481,346</u></u>		<u><u>384,194</u></u>
Capital and reserves					
Called up share capital	9		100		100
Profit and loss reserves			<u>481,246</u>		<u>384,094</u>
Total equity			<u><u>481,346</u></u>		<u><u>384,194</u></u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 December 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

A Frank Agency Limited

Balance Sheet (Continued)

As at 31 December 2017

The financial statements were approved by the board of directors and authorised for issue on 5 June 2018 and are signed on its behalf by:

B. Lynch
Director

S.E.V. Reape
Director

Company Registration No. 03870662

A Frank Agency Limited

Notes to the Financial Statements

For the year ended 31 December 2017

1 Accounting policies

Company information

A Frank Agency Limited is a private company limited by shares incorporated in England and Wales. The registered office is Betchworth House, 57-65 Station Road, Redhill, Surrey, RH1 1DL.

1.1 Accounting convention

These financial statements have been prepared in accordance with Section 1A FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest pound.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

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

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings Leasehold	over the period of the lease
Fixtures, fittings & equipment	20% on reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Cash and cash equivalents

Cash and cash equivalents include cash in hand and balances held at call with banks.

1.5 Financial instruments

The company only has financial instruments classified as basic and measured at amortised cost. The company has no financial instruments that are classified as 'other' or financial instruments measured at fair value.

1.6 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

A Frank Agency Limited

Notes to the Financial Statements (Continued)

For the year ended 31 December 2017

1 Accounting policies

(Continued)

1.7 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.8 Employee benefits

The costs of short-term employee benefits are recognised as an expense as they fall due. Any unpaid short-term benefits for services rendered during the period are recognised as a liability.

1.9 Retirement benefits

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

1.10 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was: 9 (2016: 11).

A Frank Agency Limited

Notes to the Financial Statements (Continued)

For the year ended 31 December 2017

3 Taxation

	2017 £	2016 £
Current tax		
UK corporation tax on profits for the current period	52,976	47,616
	<u> </u>	<u> </u>
Deferred tax		
Origination and reversal of timing differences	(779)	4,377
	<u> </u>	<u> </u>
Total tax charge	52,197	51,993
	<u> </u>	<u> </u>

4 Dividends

	2017 £	2016 £
Final paid	110,000	110,000
	<u> </u>	<u> </u>

5 Tangible fixed assets

	Land and buildings Leasehold £	Office equipment £	Total £
Cost			
At 1 January 2017	2,860	31,773	34,633
Additions	-	1,600	1,600
	<u> </u>	<u> </u>	<u> </u>
At 31 December 2017	2,860	33,373	36,233
	<u> </u>	<u> </u>	<u> </u>
Depreciation			
At 1 January 2017	954	11,794	12,748
Depreciation charged in the year	477	4,316	4,793
	<u> </u>	<u> </u>	<u> </u>
At 31 December 2017	1,431	16,110	17,541
	<u> </u>	<u> </u>	<u> </u>
Carrying amount			
At 31 December 2017	1,429	17,263	18,692
	<u> </u>	<u> </u>	<u> </u>
At 31 December 2016	1,906	19,979	21,885
	<u> </u>	<u> </u>	<u> </u>

A Frank Agency Limited

Notes to the Financial Statements (Continued)

For the year ended 31 December 2017

6 Debtors	2017	2016
	£	£
Amounts falling due within one year:		
Trade debtors	535,814	684,235
Other debtors	13,651	10,728
	<u>549,465</u>	<u>694,963</u>
	<u><u>549,465</u></u>	<u><u>694,963</u></u>
7 Creditors: amounts falling due within one year	2017	2016
	£	£
Trade creditors	498,112	476,781
Corporation tax	52,976	47,616
Other taxation and social security	109,385	116,963
Other creditors	11,145	6,364
	<u>671,618</u>	<u>647,724</u>
	<u><u>671,618</u></u>	<u><u>647,724</u></u>
8 Provisions for liabilities	2017	2016
	£	£
Deferred tax liabilities	3,598	4,377
	<u>3,598</u>	<u>4,377</u>
	<u><u>3,598</u></u>	<u><u>4,377</u></u>
9 Called up share capital	2017	2016
	£	£
Ordinary share capital		
Issued and fully paid		
100 Ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</u>
	<u><u>100</u></u>	<u><u>100</u></u>

A Frank Agency Limited

Notes to the Financial Statements (Continued)

For the year ended 31 December 2017

10 Operating lease commitments

Lessee

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

	2017 £	2016 £
Within one year	50,004	47,249
Between two and five years	66,399	94,087
	<u>116,403</u>	<u>141,336</u>

11 Related party transactions

During the year £93,182 (2016: £81,333) was paid to S Reape, a director of the company, as remuneration for her services.

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.