

FRANKLINS CONTRACTORS & DECORATORS LTD

Company No: 692698

ABBREVIATED

FINANCIAL STATEMENTS

- for the period ended -

30 NOVEMBER 1996



**FRANKLINS CONTRACTORS & DECORATORS LTD**

**DIRECTORS**

N.E. Franklin  
J.A. Franklin

**SECRETARY**

J.A. Franklin

**BUSINESS ADDRESS**

132 Rutland Road  
Sheffield  
S3 9PP

**REGISTERED OFFICE**

132 Rutland Road  
Sheffield  
S3 9PP

**PRINCIPAL BANKERS**

National Westminster Bank plc  
6 Bellhouse Road  
Firth Park  
Sheffield  
S5 6HL

FRANKLINS CONTRACTORS & DECORATORS LTD

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FOR THE PERIOD ENDED 30 NOVEMBER 1996

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FRANKLINS CONTRACTORS & DECORATORS LTD

ABBREVIATED BALANCE SHEET AT 30 NOVEMBER 1996

	Notes	1996 £	1995 £
<b>FIXED ASSETS</b>			
Tangible assets	2	2,419	5,135
Investments	23	-	17,499
		<hr/> 2,419	<hr/> 22,634
<b>CURRENT ASSETS</b>			
Stocks		7,039	11,642
Debtors		9,664	9,762
Cash at bank and in hand		2,317	21,625
		<hr/> 19,020	<hr/> 43,029
<b>CREDITORS:</b> Amounts falling due within one year		<hr/> (4,895)	<hr/> (34,583)
<b>NET CURRENT ASSETS</b>		<hr/> 14,125	<hr/> 8,446
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<hr/> 16,544	<hr/> 31,080
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	2,500	2,500
Profit and loss account		14,044	28,580
		<hr/> 16,544	<hr/> 31,080

The statements required to be made by the company's directors and the signatures required by the Companies Act 1985 are given on the following page.

The notes on pages 3 to 5 form part of these abbreviated financial statements.

FRANKLINS CONTRACTORS & DECORATORS LTD

ABBREVIATED BALANCE SHEET AT 30 NOVEMBER 1996 (Continued)

The directors have taken advantage of the exemption conferred by section 249A(1) not to have these financial statements audited and confirm that no notice has been deposited under section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for ensuring that:-

- i) The company keeps accounting records which comply with section 221 of the Companies Act 1985;
- ii) The financial statements give a true and fair view of the state of affairs of the company as at 30th November 1996 and of its loss for the period then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as is applicable to the company.

In preparing these abbreviated financial statements:-

- i) We have relied upon the exemptions for individual financial statements under sections 246 and 247 of the Companies Act 1985.
- ii) We have done so on the grounds that the company is entitled to the benefit of those sections as a small company.

N.E. Franklin

J.A. Franklin

Directors

Date: 24th June 1997

The notes on pages 3 to 5 form part of these abbreviated financial statements.

FRANKLINS CONTRACTORS & DECORATORS LTD

ABBREVIATED FINANCIAL STATEMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 NOVEMBER 1996

1. ACCOUNTING POLICIES

1.1 BASIS OF ACCOUNTING

The financial statements have been prepared under the historical cost convention.

1.2 TURNOVER

Turnover represents the total invoice value, excluding value added tax, of goods sold and services rendered during the period.

1.3 DEPRECIATION

Depreciation is provided using the following rates and bases to reduce by annual instalments the cost, less estimated residual value, of the tangible assets over their estimated useful lives:-

Fixtures and fittings	15%	Reducing balance
Motor vehicles	25%	Reducing balance

1.4 STOCKS

Stocks are valued at the lower of cost and net realisable value. Cost is calculated as follows:

Raw materials	- cost of purchase on first in, first out basis
Work in progress	- cost of raw materials and labour together with attributable overheads.

Net realisable value is based on estimated selling price less further costs to completion and disposal.

1.5 DEFERRED TAXATION

Deferred taxation is provided where there is a reasonable probability of the amount becoming payable in the foreseeable future.

FRANKLINS CONTRACTORS & DECORATORS LTD

ABBREVIATED FINANCIAL STATEMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 NOVEMBER 1996

2. **FIXED ASSETS**

	Tangible assets £
<u>Cost</u>	
At 1st July 1995	22,168
Additions	335
Disposals	(10,445)
	<hr/>
At 30th November 1996	12,058
	<hr/>
<u>Depreciation</u>	
At 1st July 1995	17,033
Charge for period	573
On disposals	(7,967)
	<hr/>
At 30th November 1996	9,639
	<hr/>
<u>Net book value at 30th November 1996</u>	<hr/> 2,419 <hr/>
<u>Net book value at 30th June 1995</u>	<hr/> 5,135 <hr/>

3. **FIXED ASSETS - INVESTMENTS**

The company is exempt from the obligations to prepare group financial statements as the group qualifies as a small or medium size group as defined by Section 249 Companies Act 1985.

Franklin Travel Ltd

The company held 45000 ordinary shares of £1 each in Franklin Travel Limited, a company incorporated within the United Kingdom on 30 June 1993. This holding represented 100% of the subsidiary company's allotted ordinary share capital.

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ABBREVIATED FINANCIAL STATEMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 NOVEMBER 1996

4. SHARE CAPITAL	1996 £	1995 £
<u>Authorised</u>		
<u>Equity interests:</u>		
10,000 Ordinary Shares of £1 each	10,000	10,000
	<u>          </u>	<u>          </u>
<u>Allotted, called up and fully paid</u>		
<u>Equity interests:</u>		
2,500 Ordinary Shares of £1 each	2,500	2,500
	<u>          </u>	<u>          </u>