

Registered Number:05771154

England and Wales

Francis DIY Limited

Unaudited Financial Statements

For the year ended 30 June 2017

Francis DIY Limited

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Statement of Financial Position
As at 30 June 2017

	Notes	2017 £	2016 £
Fixed assets			
Intangible assets	2	97,500	97,500
Property, plant and equipment	3	11,638	15,165
		109,138	112,665
Current assets			
Inventories		62,741	68,863
Trade and other receivables	4	4,615	3,557
Cash and cash equivalents		36,085	43,699
		103,441	116,119
Trade and other payables: amounts falling due within one year	5	(168,479)	(183,810)
Net current liabilities		(65,038)	(67,691)
Total assets less current liabilities		44,100	44,974
Net assets		44,100	44,974
Capital and reserves			
Called up share capital		2	2
Retained earnings		44,098	44,972
Shareholders' funds		44,100	44,974

For the year ended 30 June 2017 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2017 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for: a) ensuring that the company keeps proper accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

b) 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 Section 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.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

These financial statements were approved and authorised for issue by the Board on 30 October 2017 and were signed by:

Mr R Sampson Director

Francis DIY Limited

Notes to the Financial Statements For the year ended 30 June 2017

Statutory Information

Francis DIY Limited is a private limited company, limited by shares, domiciled in England and Wales, registration number 05771154.

Registered address:
51 Englishcombe Lane
Bath
BA2 2EE

The presentation currency is £ sterling.

1. Accounting policies

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical costs convention as modified by the revaluation of certain assets.

Revenue recognition

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 0, is being amortised evenly over its estimated useful life of 0 years.

Property, plant and equipment

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful

lives on the following basis:

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

Inventories

Stocks 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 costs and an appropriate proportion of fixed and variable overheads.

Hire purchase and leasing commitments

Rentals payable under operating leases are charged against income on a straight line basis over the lease term. The finance element of the rental payment is charged to the profit and loss account on a method giving a constant rate of return on the balance outstanding.

Francis DIY Limited

Notes to the Financial Statements Continued For the year ended 30 June 2017

2. Intangible fixed assets

	Goodwill
Cost or valuation	£
At 01 July 2016	97,500
At 30 June 2017	97,500
Net book value	
At 30 June 2017	97,500
At 30 June 2016	97,500

3. Property, plant and equipment

	Plant and machinery £	Motor vehicles £	Fixtures and fittings £	Total £
Cost or valuation				
At 01 July 2016	4,012	22,571	2,447	29,030
At 30 June 2017	4,012	22,571	2,447	29,030
Provision for depreciation and impairment				
At 01 July 2016	2,026	9,874	1,965	13,865
Charge for year	281	3,174	72	3,527
At 30 June 2017	2,307	13,048	2,037	17,392
Net book value				
At 30 June 2017	1,705	9,523	410	11,638
At 30 June 2016	1,986	12,697	482	15,165

4. Trade and other receivables

	2017 £	2016 £
Trade debtors	4,297	3,248
Amounts owed by directors	318	309
	4,615	3,557

Francis DIY Limited

Notes to the Financial Statements Continued For the year ended 30 June 2017

5. Trade and other payables: amounts falling due within one year

	2017	2016
	£	£
Bank loans and overdraft	24,308	32,289
Trade creditors	87,789	97,311
Taxation and social security	37,342	32,352
Accruals and deferred income	4,840	3,600
Obligations under HP/Financial leases	14,200	18,258
	168,479	183,810

6. Average number of persons employed

During the year the average number of employees was 11 (2016 : 11)

7. Transition to FRS 102

These financial statements for the period ended 30 June 2017 are the first financial statements to comply with FRS 102 Section 1A. The transition date is 1 July 2015. The transition to FRS 102 Section 1A has not resulted in changes in the accounting policy to those used previously.

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.