
FRANKLEY PACKAGING COMPANY LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2014

THURSDAY



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28/08/2014

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COMPANIES HOUSE

FRANKLEY PACKAGING COMPANY LIMITED
REGISTERED NUMBER: 02083686

ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2014

	Note	£	2014 £	£	2013 £
FIXED ASSETS					
Intangible assets	2		10,490		12,588
Tangible assets	3		24,788		32,558
			35,278		45,146
CURRENT ASSETS					
Stocks		106,792		123,999	
Debtors		416,565		435,453	
Cash at bank and in hand		200,735		195,151	
		724,092		754,603	
CREDITORS: amounts falling due within one year					
		(515,115)		(544,422)	
NET CURRENT ASSETS			208,977		210,181
TOTAL ASSETS LESS CURRENT LIABILITIES			244,255		255,327
CREDITORS: amounts falling due after more than one year					
			(1,196)		(8,165)
NET ASSETS			243,059		247,162
CAPITAL AND RESERVES					
Called up share capital	4		10		10
Profit and loss account			243,049		247,152
SHAREHOLDERS' FUNDS			243,059		247,162

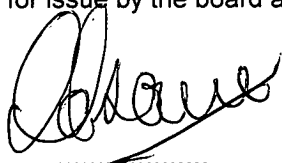
The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2014 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

FRANKLEY PACKAGING COMPANY LIMITED

**ABBREVIATED BALANCE SHEET (continued)
AS AT 31 MARCH 2014**

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 14 August 2014.



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Mr GA Grove
Director

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

FRANKLEY PACKAGING COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2014

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

1.3 Intangible fixed assets and amortisation

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities. It is amortised to the Profit and loss account over its estimated economic life.

1.4 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 of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & machinery	-	15% reducing balance
Motor vehicles	-	25% reducing balance
Fixtures & fittings	-	15% reducing balance
Computer equipment	-	33% straight line

1.5 Leasing and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.6 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

1.7 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

FRANKLEY PACKAGING COMPANY LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2014**

2. INTANGIBLE FIXED ASSETS

	£
Cost	
At 1 April 2013 and 31 March 2014	<u>20,981</u>
Amortisation	
At 1 April 2013	8,393
Charge for the year	<u>2,098</u>
At 31 March 2014	<u>10,491</u>
Net book value	
At 31 March 2014	<u>10,490</u>
At 31 March 2013	<u>12,588</u>

3. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 April 2013 and 31 March 2014	<u>86,808</u>
Depreciation	
At 1 April 2013	54,250
Charge for the year	<u>7,770</u>
At 31 March 2014	<u>62,020</u>
Net book value	
At 31 March 2014	<u>24,788</u>
At 31 March 2013	<u>32,558</u>

4. SHARE CAPITAL

	2014 £	2013 £
Allotted, called up and fully paid		
10 Ordinary shares of £1 each	<u>10</u>	<u>10</u>

FRANKLEY PACKAGING COMPANY LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2014**

5. OPERATING LEASE COMMITMENTS

At 31 March 2014 the company had annual commitments under non-cancellable operating leases as follows:

	2014	2013
	£	£
Expiry date:		
Within 1 year	-	15,639
Between 2 and 5 years	17,569	-
More than 5 years	42,000	42,000

6. RELATED PARTY TRANSACTIONS

During the year, an interim dividend of £3800 per share was declared, for the directors.