

REGISTERED NUMBER: 04409767 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 March 2019

for

Frank Massey & Son Limited

Allen Mills Howard & Co
Chartered Certified Accountants
Library Chambers
48 Union Street
Hyde
Cheshire
SK14 1ND

**Contents of the Financial Statements
for the Year Ended 31 March 2019**

	Page
Company Information	1
Chartered Certified Accountants' Report	2
Balance Sheet	3
Notes to the Financial Statements	5

Frank Massey & Son Limited

Company Information
for the Year Ended 31 March 2019

Directors:

Mrs D J Bambroffe
Mr A E Massey

Registered office:

49 Mottram Road
Hyde
Cheshire
SK14 2NN

Registered number:

04409767 (England and Wales)

Accountants:

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**Chartered Certified Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Frank Massey & Son Limited**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Frank Massey & Son Limited for the year ended 31 March 2019 which comprise the Statement of Income and Retained Earnings, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the Board of Directors of Frank Massey & Son Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Frank Massey & Son Limited and state those matters that we have agreed to state to the Board of Directors of Frank Massey & Son Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Frank Massey & Son Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Frank Massey & Son Limited. You consider that Frank Massey & Son Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Frank Massey & Son Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Allen Mills Howard & Co
Chartered Certified Accountants
Library Chambers
48 Union Street
Hyde
Cheshire
SK14 1ND

27 December 2019

Frank Massey & Son Limited (Registered number: 04409767)

**Balance Sheet
31 March 2019**

	Notes	2019 £	£	2018 £	£
Fixed assets					
Intangible assets	4		78,000		102,000
Tangible assets	5		<u>102,149</u>		<u>83,438</u>
			180,149		185,438
Current assets					
Stocks		8,700		8,600	
Debtors	6	70,602		82,097	
Cash at bank and in hand		<u>170,826</u>		<u>123,464</u>	
		250,128		214,161	
Creditors					
Amounts falling due within one year	7	<u>41,248</u>		<u>50,543</u>	
Net current assets			<u>208,880</u>		<u>163,618</u>
Total assets less current liabilities			<u>389,029</u>		<u>349,056</u>
Creditors					
Amounts falling due after more than one year	8		(20,870)		(25,004)
Provisions for liabilities			<u>(3,665)</u>		<u>(2,322)</u>
Net assets			<u><u>364,494</u></u>		<u><u>321,730</u></u>
Capital and reserves					
Called up share capital	9		8		8
Retained earnings			<u>364,486</u>		<u>321,722</u>
Shareholders' funds			<u><u>364,494</u></u>		<u><u>321,730</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) 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.
- (b)

Frank Massey & Son Limited (Registered number: 04409767)

Balance Sheet - continued
31 March 2019

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

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

The financial statements were approved by the Board of Directors on 27 December 2019 and were signed on its behalf by:

Mrs D J Bambroffe - Director

**Notes to the Financial Statements
for the Year Ended 31 March 2019**

1. Statutory information

Frank Massey & Son Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. Accounting policies

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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 twenty years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 25% on reducing balance
Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2019**

2. Accounting policies - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. Employees and directors

The average number of employees during the year was 10 (2018 - 10) .

4. Intangible fixed assets

	Goodwill
	£
Cost	
At 1 April 2018	
and 31 March 2019	<u>480,000</u>
Amortisation	
At 1 April 2018	378,000
Charge for year	<u>24,000</u>
At 31 March 2019	<u>402,000</u>
Net book value	
At 31 March 2019	<u>78,000</u>
At 31 March 2018	<u>102,000</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

5. Tangible fixed assets

	Improvements to property £	Plant and machinery £	Fixtures and fittings £
Cost			
At 1 April 2018	72,013	1,523	32,347
Additions	20,467	370	2,056
At 31 March 2019	92,480	1,893	34,403
Depreciation			
At 1 April 2018	17,886	458	26,233
Charge for year	6,149	215	1,226
At 31 March 2019	24,035	673	27,459
Net book value			
At 31 March 2019	68,445	1,220	6,944
At 31 March 2018	54,127	1,065	6,114
	Motor vehicles £	Computer equipment £	Totals £
Cost			
At 1 April 2018	47,700	-	153,583
Additions	9,650	2,003	34,546
At 31 March 2019	57,350	2,003	188,129
Depreciation			
At 1 April 2018	25,568	-	70,145
Charge for year	7,945	300	15,835
At 31 March 2019	33,513	300	85,980
Net book value			
At 31 March 2019	23,837	1,703	102,149
At 31 March 2018	22,132	-	83,438

6. Debtors: amounts falling due within one year

	2019 £	2018 £
Trade debtors	30,710	58,014
Other debtors	39,892	24,083
	70,602	82,097

Frank Massey & Son Limited (Registered number: 04409767)

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2019**

7. Creditors: amounts falling due within one year

	2019	2018
	£	£
Trade creditors	3,694	10,542
Taxation and social security	33,127	34,500
Other creditors	4,427	5,501
	<u>41,248</u>	<u>50,543</u>

8. Creditors: amounts falling due after more than one year

	2019	2018
	£	£
Bank loans	20,870	24,912
Hire purchase contracts	-	92
	<u>20,870</u>	<u>25,004</u>

Amounts falling due in more than five years:

Repayable by instalments		
Mortgage re no 51	<u>20,870</u>	<u>24,912</u>

9. Called up share capital

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2019	2018
			£	£
2	Ordinary	£1	2	2
1	Ordinary A	£1	1	1
1	Ordinary B	£1	1	1
1	Ordinary C	£1	1	1
1	Ordinary D	£1	1	1
1	Ordinary E	£1	1	1
1	Ordinary F	£1	1	1
			<u>8</u>	<u>8</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.