

Company Registration No. 02929810 (England and Wales)

FRINCON SECURITIES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 SEPTEMBER 2019

PAGES FOR FILING WITH REGISTRAR

Approved for filing on behalf of the directors:

92 Station Road
Clacton on Sea
Essex
CO15 1SG

FRINCON SECURITIES LIMITED

CONTENTS

	Page
Company information	1
Accountants' report	
Balance sheet	2 - 3
Notes to the financial statements	4 - 6

FRINCON SECURITIES LIMITED

COMPANY INFORMATION

Directors	Mr A R W Tomkins Mr R W Smith
Company number	02929810
Registered office	143 Connaught Avenue Frinton on Sea Essex CO13 9AB
Accountants	TC Group 92 Station Road Clacton on Sea Essex CO15 1SG

FRINCON SECURITIES LIMITED

BALANCE SHEET

AS AT 30 SEPTEMBER 2019

		2019		2018	
	Notes	£	£	£	£
Current assets					
Debtors	4	190,082		270,083	
Cash at bank and in hand		184,792		111,873	
		<u>374,874</u>		<u>381,956</u>	
Creditors: amounts falling due within one year					
	5	(7,147)		(14,631)	
Net current assets			367,727		367,325
			<u><u>367,727</u></u>		<u><u>367,325</u></u>
Capital and reserves					
Called up share capital	6		300		300
Profit and loss reserves			367,427		367,025
			<u>367,727</u>		<u>367,325</u>
Total equity			<u><u>367,727</u></u>		<u><u>367,325</u></u>

FRINCON SECURITIES LIMITED

BALANCE SHEET (CONTINUED)

AS AT 30 SEPTEMBER 2019

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 30 September 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 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.

The financial statements were approved by the board of directors and authorised for issue on 6 December 2019 and are signed on its behalf by:

Mr A R W Tomkins
Director

Company Registration No. 02929810

The notes on pages 4 to 6 form part of these financial statements

FRINCON SECURITIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2019

1 Accounting policies

Company information

Frincon Securities Limited (02929810) is a private company limited by shares incorporated in England and Wales. The registered office is 143 Connaught Avenue, Frinton on Sea, Essex, CO13 9AB.

1.1 Accounting convention

These financial statements have been prepared in accordance with 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 disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

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 £.

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

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for management services provided in the normal course of business. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

1.3 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.4 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.

FRINCON SECURITIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2019

1 Accounting policies

(Continued)

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.

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Employees

The average monthly number of persons (including directors) employed by the company during the year was 2 (2018 - 2).

4 Debtors

	2019	2018
	£	£
Amounts falling due within one year:		
Trade debtors	-	20,083
Other debtors	190,082	250,000
	<u>190,082</u>	<u>270,083</u>

FRINCON SECURITIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2019

5 Creditors: amounts falling due within one year

	2019	2018
	£	£
Taxation and social security	94	3,135
Other creditors	7,053	11,496
	<hr/>	<hr/>
	7,147	14,631
	<hr/>	<hr/>

6 Called up share capital

	2019	2018
	£	£
Ordinary share capital		
Issued and fully paid		
300 ordinary shares of £1 each	300	300
	<hr/>	<hr/>

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.