

**FRANKLIN HOLDING COMPANY LIMITED**  
**DIRECTORS' REPORT AND UNAUDITED ACCOUNTS**  
**for the period ended**  
**31 December 2008**

**Company Registration Number 06496649**

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# **FRANKLIN HOLDING COMPANY LIMITED**

## **Accounts**

**For the period ended 31 December 2008**

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# **FRANKLIN HOLDING COMPANY LIMITED**

## **Officers and Professional Advisers**

<b>The board of directors</b>	S. G. Hare FCA N. J. Hare
<b>Company secretary</b>	S. G. Hare FCA
<b>Registered office</b>	2 Victoria Cottages Victoria Road Harrogate Yorkshire HG2 0HQ
<b>Bankers</b>	NatWest Plc

# **FRANKLIN HOLDING COMPANY LIMITED**

## **The Directors' Report**

### **Period ended 31 December 2008**

The directors present their report and the unaudited accounts of the company for the period ended 31 December 2008.

#### **Principal activities**

The company was incorporated on 12 March 2008. The principal activities of the company during the period were to seek suitable investment opportunities and offer consultancy services in the financial and care sectors.

#### **Results and dividends**

The profit for the period, after taxation, amounted to £7,482. The directors have not recommended a dividend.

#### **Review of the business**

The company's balance sheet as detailed on page 4 shows a satisfactory position, shareholders' funds amounting to £9,572.

#### **Directors**

The directors who served the company during the year were as follows:

S. M. Cain	(appointed 15 February 2008)	(resigned 30 June 2008)
N. J Hare	(appointed 30 June 2008)	
S. G. Hare	(appointed 15 February 2008)	

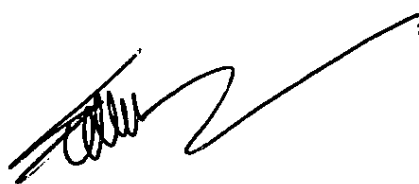
#### **Small company provisions**

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

Registered office:

2 Victoria Cottages  
Victoria Road  
Harrogate  
Yorkshire  
HG2 0HQ

Signed by order of the directors



S. G Hare FCA

Company Secretary

Approved by the directors on 30 July 2009

# **FRANKLIN HOLDING COMPANY LIMITED**

## **Profit and Loss Account**

**For the period ended 31 December 2008**

	Note	2008 £
Turnover	1	17,450
Administrative expenses		7,979
Profit on ordinary activities before taxation	2	<u>9,471</u>
Taxation	3	1,989
Profit for the financial period		<u>7,482</u>

The operating profit for the period arises from the company's continuing operations.

The notes on pages 5 to 7 form part of these accounts.

# FRANKLIN HOLDING COMPANY LIMITED

## Balance Sheet

31 December 2008

	Note	2008 £	£
<b>FIXED ASSETS</b>			
Investments	4		<u>16,540</u>
<b>CURRENT ASSETS</b>			
Debtors	5	1,342	
Cash at bank		<u>2,845</u>	
		4,187	
<b>Creditors</b>			
Amounts falling due within one year	6	<u>11,155</u>	
<b>Net current liabilities</b>			<u>(6,968)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>9,572</u>
<b>Capital and reserves</b>			
Called-up equity share capital	7		101
Profit and loss account	8		<u>9,471</u>
<b>Shareholders' funds</b>			<u>9,572</u>

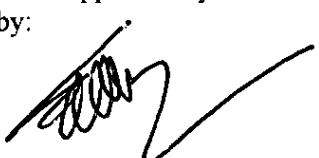
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective January 2005).

These accounts were approved by the directors and authorised for issue on 30 July 2009, and are signed on their behalf by:

  
S. G. Hare FCA  
Director

The notes on pages 5 to 7 form part of these accounts.

# **FRANKLIN HOLDING COMPANY LIMITED**

## **Notes to the Accounts**

**For the period ended 31 December 2008**

### **1. Accounting policies**

#### **Basis of accounting**

The accounts have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

#### **Changes in accounting policies**

In preparing the financial statements for the current year, the company has adopted the Financial Reporting Standard for Smaller Entities (effective January 2005).

#### **Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year.

#### **Fixed assets**

All fixed assets are initially recorded at cost.

#### **Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings                      -     At 15% straight line

#### **Investment properties**

Investment properties are included in the balance sheet at their open market value.

#### **Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the Balance Sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less tax.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the Balance Sheet date.

#### **Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

# FRANKLIN HOLDING COMPANY LIMITED

## Notes to the Accounts

For the period ended 31 December 2008

### 2. Operating profit

Operating profit is stated after charging:

	2008
	£
Directors' emoluments	<u>nil</u>

### 3. Taxation on ordinary activities

Current Tax:

	2008
	£
UK Corporation tax based on the results for the period at 21%	<u>1,989</u>

### 4. Investments

	£
Cost or valuation	
Additions	<u>16,540</u>
As at 31 December 2008	<u>16,540</u>
Net book value	
At 31 December 2008	<u>16,540</u>

On 30 June 2008, Franklin Holding Company Limited purchased 50% of the share capital of Hedgecroft Limited, a company that invests in property.

Under the provision of section 248 of the Companies Act 1985 the company is exempt from preparing consolidated accounts and has not done so, therefore the accounts show information about the company as an individual entity.

The further amount regarding the subsidiary undertaking which is required by Schedule 5 to the Companies Act 1985 is as follows:

	Year ended
	31 October 2008
Aggregate capital and reserves	<u>£50,925</u>
Loss for the year	<u>£4,707</u>

### 5. Debtors

	2008
	£
Trade Debtors	<u>1,342</u>



# FRANKLIN HOLDING COMPANY LIMITED

## Notes to the Accounts

For the period ended 31 December 2008

### 6. Creditors: Amounts falling due within one year

	2008 £
Director's current account	11,155
Taxation	-
	<u>11,155</u>

### 7. Share capital

#### Authorised share capital:

	2008 £
500 Ordinary A shares of £1 each	500
500 Ordinary B shares of £1 each	<u>500</u>

#### Allotted, called up and fully paid:

	No	2008 £
Ordinary A shares of £1 each	50	50
Ordinary B shares of £1 each	<u>51</u>	<u>51</u>
	<u>101</u>	<u>101</u>

### 8. Profit and loss account

	2008 £
Profit for the financial period	7,482
Balance carried forward	<u>7,482</u>

### 9. Reconciliation of movements in shareholders' funds

	2008 £
Profit for the financial period	7,482
Shares issued and allotted	<u>101</u>
Closing shareholders' funds	<u>7,583</u>

### 10. Ultimate controlling party

The directors are of the opinion that company is under the ultimate control of Mrs N J Hare.