

Registered Number 04409767

FRANK MASSEY & SON LIMITED

Abbreviated Accounts

31 March 2010

FRANK MASSEY & SON LIMITED

Registered Number 04409767

Balance Sheet as at 31 March 2010

	Notes	2010 £	2009 £
Fixed assets			
Intangible	2	294,000	318,000
Tangible	3	<u>43,289</u>	<u>55,094</u>
Total fixed assets		337,289	373,094
Current assets			
Stocks		5,900	6,000
Debtors		51,824	47,136
Cash at bank and in hand		20,579	8,898
Total current assets		<u>78,303</u>	<u>62,034</u>
Creditors: amounts falling due within one year		(307,324)	(324,969)
Net current assets		(229,021)	(262,935)
Total assets less current liabilities		<u>108,268</u>	<u>110,159</u>
Creditors: amounts falling due after one year		(1,592)	(13,667)
Provisions for liabilities and charges		(2,015)	(3,551)
Total net Assets (liabilities)		104,661	92,941
Capital and reserves			
Called up share capital		8	8
Profit and loss account		<u>104,653</u>	<u>92,933</u>
Shareholders funds		<u>104,661</u>	<u>92,941</u>

- a. For the year ending 31 March 2010 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- c. The directors acknowledge their responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 386; 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 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 21 December 2010

And signed on their behalf by:

D J BAMBROFFE, Director

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 1068 of the Companies Act 2006.

Notes to the abbreviated accounts

For the year ending 31 March 2010

1 Accounting policies

Basis of accounting The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year. In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Property Improvements	25.00% Reducing Balance
Fixtures and Fittings	15.00% Reducing Balance
Motor Vehicles	25.00% Reducing Balance

2 Intangible fixed assets

Cost Or Valuation	£
At 31 March 2009	480,000
At 31 March 2010	<u>480,000</u>
Depreciation	
At 31 March 2009	162,000
Charge for year	24,000
At 31 March 2010	<u>186,000</u>
Net Book Value	
At 31 March 2009	318,000
At 31 March 2010	<u>294,000</u>

Amortisation Amortisation 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:
Goodwill - straight line over 20 years

3 Tangible fixed assets

Cost	£
At 31 March 2009	97,555
additions	986
disposals	(1,603)

revaluations	
transfers	
At 31 March 2010	<u>96,938</u>

Depreciation	
At 31 March 2009	42,461
Charge for year	12,559
on disposals	<u>(1,371)</u>
At 31 March 2010	<u>53,649</u>

Net Book Value	
At 31 March 2009	55,094
At 31 March 2010	<u>43,289</u>

Hire purchase agreements Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis. Pension costs The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.