

Registered Number:00298140

England and Wales

F F Franklin & Co Limited

Unaudited Financial Statements

For the year ended 31 March 2021

F F Franklin & Co Limited
Contents Page
For the year ended 31 March 2021

Statement of Financial Position	1
Notes to the Financial Statements	2 to 4

F F Franklin & Co Limited
Statement of Financial Position
As at 31 March 2021

	Notes	2021 £	2020 £
Fixed assets			
Property, plant and equipment	2	30,393	64,963
		30,393	64,963
Current assets			
Inventories	3	640,368	687,910
Trade and other receivables	4	243,822	158,615
Cash and cash equivalents		300,904	76,451
		1,185,094	922,976
Trade and other payables: amounts falling due within one year	5	(302,173)	(232,862)
Net current assets		882,921	690,114
Total assets less current liabilities		913,314	755,077
Provisions for liabilities		2,619	78
Net assets		915,933	755,155
Capital and reserves			
Called up share capital		944	944
Share premium account		35	35
Retained earnings		914,954	754,176
Shareholders' funds		915,933	755,155

For the year ended 31 March 2021 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibilities for: a) ensuring that the company keeps proper accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

b) 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 Section 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.

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

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

These financial statements were approved and authorised for issue by the Board on 20 December 2021 and were signed by:

.....
Mr Michael J Wilkinson Director

The notes form part of these financial statements

F F Franklin & Co Limited
Notes to the Financial Statements
For the year ended 31 March 2021

Statutory Information

F F Franklin & Co Limited is a private limited company, limited by shares, domiciled in England and Wales, registration number 00298140.

Registered address:

Platt Street
Sheffield
S3 8BQ

The presentation currency is £ sterling.

1. Accounting policies

Basis of preparing the financial statements

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

Revenue recognition

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

Property, plant and equipment

Property, plant and equipment, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Plant and Machinery	33.33% Reducing balance
Motor Vehicles	20 - 35% Reducing balance
Furniture and Fittings	10 - 33.33% Reducing balance

Inventories

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

Deferred tax

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

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate at the date of transaction. Exchange rate differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straightline basis over the period of the lease.

F F Franklin & Co Limited
Notes to the Financial Statements Continued
For the year ended 31 March 2021

2. Property, plant and equipment

	Plant and Machinery	Motor Vehicles	Furniture and Fittings	Total
Cost or valuation	£	£	£	£
At 01 April 2020	12,708	145,348	103,545	261,601
Disposals	-	(100,300)	-	(100,300)
At 31 March 2021	12,708	45,048	103,545	161,301
Provision for depreciation and impairment				
At 01 April 2020	10,198	103,537	82,903	196,638
Charge for year	837	4,118	2,494	7,449
On disposal	-	(73,179)	-	(73,179)
At 31 March 2021	11,035	34,476	85,397	130,908
Net book value				
At 31 March 2021	1,673	10,572	18,148	30,393
At 31 March 2020	2,510	41,811	20,642	64,963

3. Inventories

	2021	2020
	£	£
Stocks	640,368	687,910

4. Trade and other receivables

	2021	2020
	£	£
Trade debtors	242,888	157,549
Other debtors	934	1,066
	243,822	158,615

5. Trade and other payables: amounts falling due within one year

	2021	2020
	£	£
Bank loans and overdraft (secured)	150,000	-
Trade creditors	78,415	39,417
Taxation and social security	57,144	35,674
Other creditors	16,614	157,771
	302,173	232,862

F F Franklin & Co Limited
Notes to the Financial Statements Continued
For the year ended 31 March 2021

6. Average number of persons employed

During the year the average number of employees was 10 (2020 : 10)