

# Frank Kay Ltd

Unaudited Filleted Financial Statements

for the Year Ended 30 June 2023

# Frank Kay Ltd

## Contents

Company Information	<a href="#">1</a>
Balance Sheet	<a href="#">2</a> to <a href="#">3</a>
Notes to the Unaudited Financial Statements	<a href="#">4</a> to <a href="#">8</a>

# Frank Kay Ltd

## Company Information

**Director** Mr Richard James Kay

**Company secretary** Mr Richard James Kay

**Registered office** Chestnut End  
Leddington  
Ledbury  
Herefordshire  
HR8 2LG

**Solicitors** Underwood Vinecombe LLP  
Telford House  
Outram's Wharf  
Little Eaton  
Derby  
DE21 5EL

**Accountants** R M Willgoose  
Chartered Accountant  
Chestnut End  
Leddington  
Ledbury  
Herefordshire  
HR8 2LG

# Frank Kay Ltd

## (Registration number: 03530158) Balance Sheet as at 30 June 2023

	Note	30 June 2023 £	30 June 2022 £
<b>Fixed assets</b>			
Investment property	<a href="#">5</a>	755,000	755,000
<b>Current assets</b>			
Debtors	<a href="#">6</a>	-	3,000
Cash at bank and in hand		80,218	78,042
		<hr/> 80,218	<hr/> 81,042
<b>Creditors:</b> Amounts falling due within one year	<a href="#">7</a>	(23,667)	(24,275)
<b>Net current assets</b>		<hr/> 56,551	<hr/> 56,767
<b>Total assets less current liabilities</b>		811,551	811,767
<b>Provisions for liabilities</b>		(63,498)	(63,498)
<b>Net assets</b>		<hr/> 748,053	<hr/> 748,269
<b>Capital and reserves</b>			
Called up share capital	<a href="#">8</a>	555,210	555,210
Capital redemption reserve		76,245	76,245
Retained earnings		116,598	116,814
Shareholders' funds		<hr/> 748,053	<hr/> 748,269

For the financial year ending 30 June 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. As permitted by section 444 (5A) of the Companies Act 2006, the director has not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the director on 26 February 2024

**Frank Kay Ltd**

**(Registration number: 03530158)**  
**Balance Sheet as at 30 June 2023**

.....  
Mr Richard James Kay  
Company secretary and director

# Frank Kay Ltd

## Notes to the Unaudited Financial Statements for the Year Ended 30 June 2023

### 1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Chestnut End  
Leddington  
Ledbury  
Herefordshire  
HR8 2LG

The principal place of business is:

Walsage House  
Ashbourne  
Derbyshire  
DE6 2EE

These financial statements were authorised for issue by the director on 26 February 2024.

### 2 Accounting policies

#### Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

#### Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### Going concern

The financial statements have been prepared on a going concern basis.

#### Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the provision of services in the ordinary course of the company's activities.

The company recognises revenue when:

The amount of revenue can be reliably measured;  
it is probable that future economic benefits will flow to the entity;  
and specific criteria have been met for each of the company's activities.

#### Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

# Frank Kay Ltd

## Notes to the Unaudited Financial Statements for the Year Ended 30 June 2023

### Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

### Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Fixtures and fittings	25% straight line basis

### Investment property

Investment properties are revalued annually at fair value and any surplus or deficit is dealt with through profit and loss. No depreciation is provided in respect of investment properties.

Deferred tax is provided on these gains at the rate expected to apply when the property is sold.

### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

### Trade debtors

Trade debtors are amounts due from customers for services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

### Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

### Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

### Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

# Frank Kay Ltd

## Notes to the Unaudited Financial Statements for the Year Ended 30 June 2023

### 3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2022 - 1).

### 4 Tangible assets

	<b>Furniture, fittings and equipment £</b>	<b>Total £</b>
<b>Cost or valuation</b>		
At 1 July 2022	37	37
At 30 June 2023	37	37
<b>Depreciation</b>		
At 1 July 2022	37	37
At 30 June 2023	37	37
<b>Carrying amount</b>		
At 30 June 2023	-	-

### 5 Investment properties

	<b>30 June 2023 £</b>
At 1 July	755,000

Investment properties are included at a fair valuation by the director. They were acquired on 6 July 1998 at a cost of £754,906.



# Frank Kay Ltd

## Notes to the Unaudited Financial Statements for the Year Ended 30 June 2023

### 6 Debtors

	30 June 2023 £	30 June 2022 £
<b>Current</b>		
Trade debtors	-	3,000
	-	3,000

### 7 Creditors

#### Creditors: amounts falling due within one year

	30 June 2023 £	30 June 2022 £
<b>Due within one year</b>		
Taxation and social security	10,479	11,147
Accruals and deferred income	9,939	9,878
Other creditors	3,249	3,250
	23,667	24,275

### 8 Share capital

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

	30 June 2023		30 June 2022	
	No.	£	No.	£
Ordinary shares of £1 each	555,210	555,210	555,210	555,210

# Frank Kay Ltd

## Notes to the Unaudited Financial Statements for the Year Ended 30 June 2023

### 9 Dividends

	30 June 2023 £	30 June 2022 £
Interim dividend of £0.08 (2022 - £0.08) per ordinary share	44,417	44,417
	<hr/> <hr/>	<hr/> <hr/>