

**Registered Number 05101330**

**Franzini Financial Services Ltd**

**Abbreviated Accounts**

**30 April 2010**

## Balance Sheet as at 30 April 2010

|   | Notes | 2010          |            | 2009          |                 |
|---|-------|---------------|------------|---------------|-----------------|
|   |       | £             | £          | £             | £               |
| <b>Fixed assets</b>                                   | 2     |               |            |               |                 |
| Tangible  |       |               | 607        |               | 1,340           |
|   |       |               | <u>607</u> |               | <u>1,340</u>    |
| <b>Current assets</b>                                 |       |               |            |               |                 |
| Debtors   |       | 83,614        |            | 50,350        |                 |
| Cash at bank and in hand                              |       | 2,043         |            | 347           |                 |
| Total current assets                                  |       | <u>85,657</u> |            | <u>50,697</u> |                 |
| <b>Creditors: amounts falling due within one year</b> |       | (85,958)      |            | (65,362)      |                 |
| Net current assets (liabilities)                      |       |               | (301)      |               | (14,665)        |
| Total assets less current liabilities                 |       |               | <u>306</u> |               | <u>(13,325)</u> |
| <br>  |       |               |            |               |                 |
| Total net assets (liabilities)                        |       |               | <u>306</u> |               | <u>(13,325)</u> |
| <b>Capital and reserves</b>                           |       |               |            |               |                 |
| Called up share capital                               | 4     |               | 1          |               | 1               |
| Profit and loss account                               |       |               | 305        |               | (13,326)        |
| Shareholders funds                                    |       |               | <u>306</u> |               | <u>(13,325)</u> |

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- a. For the year ending 30 April 2010 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
  - 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 responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
  - 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 22 March 2011

And signed on their behalf by:

Mr W Goosen, 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 30 April 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, exclusive of Value Added Tax.

**Fixed Assets**

All fixed assets are initially recorded at cost.

**Financial Instruments**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities. Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability. Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

**Depreciation**

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

Fixtures & Fittings                      33% Straight line

2 **Fixed Assets**

|                          | <b>Tangible<br/>Assets</b> | <b>Total</b> |
|--------------------------|----------------------------|--------------|
|                          | <b>£</b>                   | <b>£</b>     |
| <b>Cost or valuation</b> |                            |              |
| At 01 May 2009           | -                          | -            |
| At 30 April 2010         | 4,097                      | 4,097        |
|                          | <u>4,097</u>               | <u>4,097</u> |
| <b>Depreciation</b>      |                            |              |
| At 01 May 2009           | 2,757                      | 2,757        |
| Charge for year          | 733                        | 733          |
| At 30 April 2010         | 3,490                      | 3,490        |
|                          | <u>3,490</u>               | <u>3,490</u> |
| <b>Net Book Value</b>    |                            |              |

|                  |   |              |              |
|------------------|---|--------------|--------------|
| At 30 April 2010 |   | 607          | 607          |
| At 30 April 2009 | - | <u>1,340</u> | <u>1,340</u> |

3 **Creditors: amounts falling due after more than one year**

4 **Share capital**

|  | 2010  | 2009  |
|--|-------|-------|
|  | £     | £     |
| <b>Authorised share capital:</b>           |       |       |
| 1000 Ordinary shares of £1 each            | 1,000 | 1,000 |
| <b>Allotted, called up and fully paid:</b> |       |       |
| 1 Ordinary shares of £1 each               | 1     | 1     |