

Company Registration No. 07884604 (England and Wales)

FRANK ADAMS LEGACY LTD
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2014

FRANK ADAMS LEGACY LTD

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FRANK ADAMS LEGACY LTD

INDEPENDENT AUDITORS' REPORT TO FRANK ADAMS LEGACY LTD UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of Frank Adams Legacy Ltd for the year ended 30 June 2014 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Chapter 10 of Part 15 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

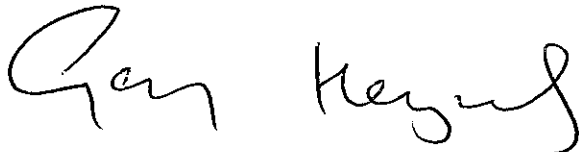
Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

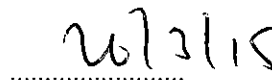
We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.



Gary Heywood (Senior Statutory Auditor)
for and on behalf of Haines Watts



Chartered Accountants
Statutory Auditor

Sterling House
5 Buckingham Place
Bellfield Road West
High Wycombe
Buckinghamshire
United Kingdom
HP13 5HQ

FRANK ADAMS LEGACY LTD

ABBREVIATED BALANCE SHEET

AS AT 30 JUNE 2014

| | Notes | 2014 | | 2013 | |
|--|-------|------------------|--------------------|------------------|--------------------|
| | | £ | £ | £ | £ |
| Fixed assets | | | | | |
| Tangible assets | 2 | | 4,856,053 | | 4,886,841 |
| Current assets | | | | | |
| Debtors | | 506,601 | | 698,157 | |
| Cash at bank and in hand | | 41 | | 11,238 | |
| | | <u>506,642</u> | | <u>709,395</u> | |
| Creditors: amounts falling due within one year | | <u>(269,599)</u> | | <u>(335,729)</u> | |
| Net current assets | | | <u>237,043</u> | | <u>373,666</u> |
| Total assets less current liabilities | | | <u>5,093,096</u> | | <u>5,260,507</u> |
| Creditors: amounts falling due after more than one year | | | <u>(5,010,795)</u> | | <u>(5,122,940)</u> |
| | | | <u>82,301</u> | | <u>137,567</u> |
| Capital and reserves | | | | | |
| Called up share capital | 3 | | 1 | | 1 |
| Profit and loss account | | | 82,300 | | 137,566 |
| Shareholders' funds | | | <u>82,301</u> | | <u>137,567</u> |

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 25 MARCH 2015



 Reginald Rundle
 Director



 Garry Heath
 Director

Company Registration No. 07884604

FRANK ADAMS LEGACY LTD

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2014

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover comprises revenue recognised by the company in respect of rental income during the period, exclusive of Value Added Tax.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

| | |
|-----------------------------|---------------------------------------|
| Land and buildings Freehold | 2% per annum on a straight line basis |
|-----------------------------|---------------------------------------|

1.5 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.6 Government grants

Grants relating to tangible fixed assets are treated as deferred income and released to the Profit and Loss Account over the expected useful lives of the assets concerned. Other grants are credited to the Profit and Loss Account as the related expenditure is incurred.

