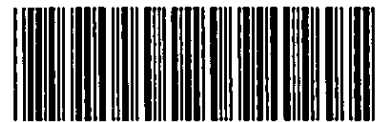


**A Frame Erectors Limited**

**Accounts for the year ended**

**31st March 2011**

THURSDAY



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COMPANIES HOUSE

Frank Bebbington Accountants Limited  
Bridge House  
9 Fowley Common Lane  
Culcheth  
Warrington  
WA3 5JJ

01925 767972

Director Frank D Bebbington FCA

## **A Frame Erectors Limited**

### **Director's report for the year ended 31st March 2011**

Registered in England and Wales, company number 4369258

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The directors presents their report and the financial statements for the year ended 31st March 2011

#### **Principal activity**

The principal activity of the company is the provision of joinery services to the construction industry

#### **Directors**

The directors who held office during the year were

N A McNamara  
K J Boughey

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006

Signed on behalf of the board of directors



K J Boughey  
Director

Approved by the board      8th July 2011

## A Frame Erectors Limited

### Profit and Loss Account for the year ended 31st March 2011

	Note	2011 £	2010 £
Turnover	1	1,280,336	790,517
Cost of sales		973,778	650,054
Gross profit		306,558	140,463
Administration expenses		157,680	98,359
Operating profit	2	148,878	42,104
Interest payable		4,284	5,758
Interest (receivable)		(278)	(367)
Profit on ordinary activities before taxation		144,872	36,713
Tax on profit on ordinary activities	3	30,711	(439)
Profit on ordinary activities after taxation		114,161	37,152

# A Frame Erectors Limited

## Balance Sheet as at 31st March 2011

	Note	2011 £	2010 £
<b>Fixed assets</b>			
Tangible assets	4	33,314	39,928
<b>Current assets</b>			
Debtors	5	196,911	153,142
Cash at bank and in hand		19,671	1,015
		<u>216,582</u>	<u>154,157</u>
<b>Creditors</b>			
Amounts falling due within one year			
Social security and other taxes		36,783	33,687
Bank overdraft			14,408
Creditors and accruals		96,597	87,267
Shareholders loan accounts		4,911	9,293
Hire purchase instalments		9,415	9,415
		<u>147,706</u>	<u>154,070</u>
<b>Net current assets</b>		68,876	87
<b>Total assets less current liabilities</b>		102,190	40,015
<b>Creditors</b>			
Amounts falling due after more than one year			
Hire purchase instalments		15,851	25,266
<b>Provisions</b>			
Deferred tax	6	678	488
<b>Net assets</b>		<u>85,661</u>	<u>14,261</u>
<b>Capital and reserves</b>			
Called up share capital	7	202	202
Profit and loss account	8	85,459	14,059
<b>Shareholders' funds</b>		<u>85,661</u>	<u>14,261</u>

## **A Frame Erectors Limited**

### **Balance Sheet as at 31st March 2011 (continued)**

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These accounts have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

For the financial year ended 31st March 2011 the company was entitled to exemption from audit under section 477 Companies Act 2006, and no notice has been deposited under section 476 requesting an audit

The directors acknowledge their responsibility for ensuring that

- i) The company keeps accounting records which comply with section 386 of the Companies Act 2006 and
- ii) The accounts give a true and fair view of the state of the company's affairs as at 31st March 2011 and of its profit or loss for the period then ended in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006, relating to accounts, so far as applicable to the company

These accounts were approved by the Board of Directors and signed on its behalf by



8th July 2011

K J Boughey  
Director

## **A Frame Erectors Limited**

### **Notes to the Financial Statements for the year ended 31st March 2011**

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#### **1 Accounting policies**

##### **Basis of accounting**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

##### **Turnover**

Turnover represents the amounts, excluding value added tax, derived from the provision of services to customers during the year

Retentions withheld by customers are credited to turnover when their recovery is certain

##### **Depreciation**

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost of each asset over its expected useful life as follows

Vehicles and equipment at 25% of the reducing book value

##### **Assets purchased under hire purchase agreements**

Assets held under hire purchase contracts are capitalised and depreciated over their useful lives. The corresponding hire purchase obligation is treated in the balance sheet as a liability. The interest element of instalments is charged to profit and loss account over the period of the agreement at a constant proportion of the periodic payments.

##### **Deferred taxation**

Deferred tax is recognised on all timing differences that have originated but not reversed at the balance sheet date. Timing differences are differences between the taxable profits and the results stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

##### **Cash flow**

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirements to prepare such a statement under Financial Reporting Standard 1 Cash Flow Statements/ Financial Reporting Standard for Smaller Entities (effective April 2008).

##### **Pension contributions**

Contributions in respect of the company's defined contribution pension scheme are charged to the profit and loss account for the year in which they are payable to the scheme. Differences between contributions payable and contributions actually paid in the year are shown either as accruals or prepayments at the year end.

# A Frame Erectors Limited

## Notes to the Financial Statements (continued) for the year ended 31st March 2011

	2011 £	2010 £
<b>2 Operating profit</b>		
Operating profit is stated after charging		
Depreciation of tangible fixed assets	11,104	13,311
Loss on disposal of fixed assets		8,261
Director's remuneration (excluding pension contributions)	55,408	21,908
Director's pension costs	8,331	6,604
Two directors (2010 two) are members of a money purchase pension scheme		
<b>3 Tax on profit of ordinary activities</b>		
Corporation tax	30,521	(927)
Deferred tax charge / (credit)	190	488
	<u>30,711</u>	<u>(439)</u>
<b>4 Tangible fixed assets</b>		
	Vehicles and Equipment £	
Cost		
At start of year	80,408	
Additions	4,490	
	<u>84,898</u>	
Depreciation		
At start of year	40,480	
Charge for year	11,104	
	<u>51,584</u>	
Book value at end of year	33,314	
at start of year	39,928	

Fixed assets having a book value of £19,565 (2010 £26,087) are held under hire purchase agreements  
The charge for depreciation in respect of such assets was £6,522 for the year (2010 £8,696)

## A Frame Erectors Limited

### Notes to the Financial Statements (continued) for the year ended 31st March 2011

	2011 £	2010 £
<b>5 Debtors</b>		
Trade debtors	134,831	90,961
Willows Developments Limited see note 9	50,619	53,705
Directors loan see note 11	8,685	4,773
Taxation repayable	2,776	3,703
	<u>196,911</u>	<u>153,142</u>
<b>6 Deferred tax</b>		
Brought forward	488	488
Charge for year	190	
	<u>678</u>	<u>488</u>
<b>7 Called up Share Capital</b>		
Allotted and fully paid		
100 A Ordinary Shares of £1 each	100	100
1 B Ordinary Share of £1 each	1	1
100 C Ordinary Shares of £1 each	100	100
1 D Ordinary Shares of £1 each	1	1
	<u>202</u>	<u>202</u>



## A Frame Erectors Limited

### Notes to the Financial Statements (continued) for the year ended 31st March 2011

	2011 £	2010 £
<b>8 Reserves</b>		
Profit and Loss Account		
At the beginning of the year	14,059	67,517
Profit for the year	114,161	37,152
Dividends paid		
A ordinary shares	(14,000)	(30,000)
B ordinary shares	(8,860)	(15,119)
C ordinary shares	(14,000)	(30,000)
D ordinary shares	(5,901)	(15,491)
At end of year	<u>85,459</u>	<u>14,059</u>

### 9 Transactions with directors

Payment for use of the directors homes as business premises	1,500	1,500
Dividends		
K J Boughey	14,000	30,000
N A McNamara	14,000	30,000

Included in debtors (see note 5) is a loan to Willows Developments Limited, a company in which the directors have a 67% shareholding. No formal terms have been agreed for the repayment of the loan and interest is not currently being charged.

### 10 Pension Contributions

The company operates a defined contribution pension scheme on behalf of its directors. The assets of the scheme are held separately from those of the company in an independently administered fund.

### 11 Overdrawn directors loan account

At 31st March 2011 Mr K J Boughey owed the company £8,685 (2010 £4,773), £8,685 was the maximum amount outstanding during the year. Interest at the rate of 4% per annum has been paid.

### 12 Controlling parties

The company is controlled by Mr K J Boughey and Mr N A McNamara who each own 49.5% of the company's issued share capital and their wives who each own 0.5% of the company's issued share capital.