

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2015

FOR

FRAME DIRECT LIMITED

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FOR THE YEAR ENDED 30 SEPTEMBER 2015

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FRAME DIRECT LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2015

DIRECTOR: P J Matthews

SECRETARY: Mrs J M Matthews

REGISTERED OFFICE: 25 High Street
Theale
Reading
Berkshire
RG7 5AH

REGISTERED NUMBER: 04548926 (England and Wales)

ACCOUNTANTS: Holloway Cook Limited
Epping House
55 Russell Street
Reading
Berkshire
RG1 7XG

ABBREVIATED BALANCE SHEET
30 SEPTEMBER 2015

	Notes	2015 £	£	2014 £	£
FIXED ASSETS					
Intangible assets	2		13,650		15,600
Tangible assets	3		<u>101</u>		<u>135</u>
			13,751		15,735
CURRENT ASSETS					
Stocks		10,000		10,000	
Debtors		<u>8,327</u>		<u>8,937</u>	
		18,327		18,937	
CREDITORS					
Amounts falling due within one year	4	<u>24,821</u>		<u>30,039</u>	
NET CURRENT LIABILITIES			<u>(6,494)</u>		<u>(11,102)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			7,257		4,633
CREDITORS					
Amounts falling due after more than one year			<u>7,101</u>		<u>5,351</u>
NET ASSETS/(LIABILITIES)			<u>156</u>		<u>(718)</u>
CAPITAL AND RESERVES					
Called up share capital	5		100		100
Profit and loss account			<u>56</u>		<u>(818)</u>
SHAREHOLDERS' FUNDS			<u>156</u>		<u>(718)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2015 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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 Sections 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.
- (b)

ABBREVIATED BALANCE SHEET - continued
30 SEPTEMBER 2015

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 29 June 2016 and were signed by:

P J Matthews - Director

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2015

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Revenue

Revenue - described as turnover - is the value of goods (net of VAT) provided to customers during the year.

Revenue is recognised on the sale of goods when the goods are despatched.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2002, is being amortised evenly over its estimated useful life of twenty years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on cost
Computer equipment	- 25% on cost

Stocks

Stocks are valued 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 material timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 October 2014	
and 30 September 2015	<u>39,000</u>
AMORTISATION	
At 1 October 2014	23,400
Amortisation for year	<u>1,950</u>
At 30 September 2015	<u>25,350</u>
NET BOOK VALUE	
At 30 September 2015	<u>13,650</u>
At 30 September 2014	<u>15,600</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2015

3. TANGIBLE FIXED ASSETS

	Total
	£
COST	
At 1 October 2014	2,966
Disposals	<u>(502)</u>
At 30 September 2015	<u>2,464</u>
DEPRECIATION	
At 1 October 2014	2,831
Charge for year	34
Eliminated on disposal	<u>(502)</u>
At 30 September 2015	<u>2,363</u>
NET BOOK VALUE	
At 30 September 2015	<u>101</u>
At 30 September 2014	<u>135</u>

4. CREDITORS

Creditors include an amount of £ 11,869 (2014 - £ 11,084) for which security has been given.

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2015	2014
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

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 1072 of the Companies Act 2006.