

**COMPANY REGISTRATION NUMBER: 05626174**

**FRAME 2000 (UK) LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**30 NOVEMBER 2017**

SATURDAY



A19 \*A7BNNQ5U\* #231  
04/08/2018  
COMPANIES HOUSE

# FRAME 2000 (UK) LIMITED

## BALANCE SHEET

30 November 2017

	Note	2017 £	2016 £
<b>FIXED ASSETS</b>			
Intangible assets	5	28,000	31,500
<b>CURRENT ASSETS</b>			
Debtors	7	150,069	113,869
Cash at bank and in hand		36,108	3,011
		<u>186,177</u>	<u>116,880</u>
<b>CREDITORS: amounts falling due within one year</b>	8	(201,685)	(293,130)
<b>NET CURRENT LIABILITIES</b>		<u>(15,508)</u>	<u>(176,250)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		12,492	(144,750)
<b>CREDITORS: amounts falling due after more than one year</b>	9	(42,808)	–
<b>NET LIABILITIES</b>		<u>(30,316)</u>	<u>(144,750)</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		55	55
Capital redemption reserve		45	45
Profit and loss account		<u>(30,416)</u>	<u>(144,850)</u>
<b>SHAREHOLDERS FUNDS</b>		<u>(30,316)</u>	<u>(144,750)</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the profit and loss account has not been delivered.

For the year ending 30 November 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The balance sheet  
continues on the following page.

**The notes on pages 3 to 7 form part of these financial statements.**

# **FRAME 2000 (UK) LIMITED**

## **BALANCE SHEET** *(continued)*

**30 November 2017**

These financial statements were approved by the board of directors and authorised for issue on 30.07.18, and are signed on behalf of the board by:



Mr J R Thorne  
Director

Company registration number: 05626174

**The notes on pages 3 to 7 form part of these financial statements.**

# **FRAME 2000 (UK) LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

**Year ended 30 November 2017**

### **1. GENERAL INFORMATION**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Unit 301, The Vale Enterprise Centre, Hayes Road, Sully, Vale of Glamorgan, CF64 5SY.

### **2. STATEMENT OF COMPLIANCE**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

### **3. ACCOUNTING POLICIES**

#### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### **Going concern**

The accounts have been prepared on the going concern basis.

The accounts show that the company had net liabilities of £30,316 at the balance sheet date. The directors have therefore had to consider the appropriateness of the going concern basis.

The company has been able to finance its operations largely because of the support from the bank, shareholders and other creditors. Were this support not available, the company may not be able to continue trading. The directors are satisfied that these creditors will continue to support the company for at least the next twelve months and that, with this continuing support, the company will be able to meet its liabilities as they fall due.

On the basis of the above, the directors consider it appropriate to prepare the accounts on a going concern basis.

#### **Transition to FRS 102**

The entity transitioned from previous UK GAAP to FRS 102 as at 1 December 2015. Details of how FRS 102 has affected the reported financial position and financial performance are given in note 12.

#### **Turnover**

The turnover shown in the profit and loss account represents the value of work done during the year, exclusive of Value Added Tax.

# **FRAME 2000 (UK) LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS** *(continued)*

**Year ended 30 November 2017**

### **3. ACCOUNTING POLICIES** *(continued)*

#### **Taxation**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

#### **Amortisation**

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill - 5% straight line

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

#### **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

#### **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment - 15% straight line

# **FRAME 2000 (UK) LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS** *(continued)*

**Year ended 30 November 2017**

### **3. ACCOUNTING POLICIES** *(continued)*

#### **Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

#### **Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

#### **Defined contribution plans**

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

### **4. EMPLOYEE NUMBERS**

The average number of persons employed by the company during the year amounted to 4 (2016: 4).

# FRAME 2000 (UK) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS *(continued)*

Year ended 30 November 2017

### 5. INTANGIBLE ASSETS

	Goodwill £
<b>Cost</b>	
At 1 December 2016 and 30 November 2017	70,000
<b>Amortisation</b>	
At 1 December 2016	38,500
Charge for the year	3,500
<b>At 30 November 2017</b>	42,000
<b>Carrying amount</b>	
At 30 November 2017	28,000
At 30 November 2016	31,500

### 6. TANGIBLE ASSETS

	Equipment £	Total £
<b>Cost</b>		
At 1 December 2016 and 30 November 2017	3,587	3,587
<b>Depreciation</b>		
At 1 December 2016 and 30 November 2017	3,587	3,587
<b>Carrying amount</b>		
At 30 November 2017	—	—
At 30 November 2016	—	—

### 7. DEBTORS

	2017 £	2016 £
Trade debtors	115,021	90,461
Other debtors	35,048	23,408
	150,069	113,869

### 8. CREDITORS: amounts falling due within one year

	2017 £	2016 £
Bank loans and overdrafts	6,556	136,642
Trade creditors	175,926	125,262
Corporation tax	7,024	—
Social security and other taxes	1,006	6,304
Other loan	5,022	15,022
Other creditors	6,151	9,900
	201,685	293,130

# FRAME 2000 (UK) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS *(continued)*

### Year ended 30 November 2017

#### 8. CREDITORS: amounts falling due within one year *(continued)*

The above includes secured creditors of £6,556 (2016 - £136,642).

#### 9. CREDITORS: amounts falling due after more than one year

	2017	2016
	£	£
Bank loans and overdrafts	42,808	-

The above includes secured creditors of £42,808 (2016 - £-).

#### 10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

Included in (debtors)/creditors due within one year are the following balance due (from)/to the directors:

	2017	2016
	£	£
Mr J R Thorne	(10,287)	(6,631)
Mr D L Piper	(6,431)	5,231
	<u>(16,718)</u>	<u>(1,400)</u>

The following transactions took place between the director and the company during the year:

	Mr J R Thorne	Mr D L Piper
	£	£
Opening balance	6,631	(5,231)
Amounts introduced	(4,499)	(8,933)
Drawings	8,155	20,595
Closing balance	10,287	6,431

The loans are interest free and repayable on demand.

#### 11. RELATED PARTY TRANSACTIONS

Included in creditors due within one year are balances of £8,673 (2016 - £17,191) due to relatives of the directors.

#### 12. TRANSITION TO FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 December 2015.

No transitional adjustments were required in equity or profit or loss for the year.