

Companies House

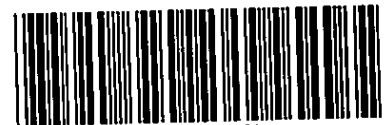
6775455

**20TH CENTURY FRAMES LIMITED**

**REPORT AND FINANCIAL STATEMENTS**

**31ST MARCH, 2011**

SATURDAY



\*AW7VFYL6\*

A20

22/10/2011

267

COMPANIES HOUSE

**20TH CENTURY FRAMES LIMITED****COMPANY INFORMATION****DIRECTORS**

C Calvert  
E A Brandl

**SECRETARY**

E A Brandl

**REGISTERED OFFICE**

136 Kensington Church Street,  
London,  
W8 4BH

**COMPANY NUMBER**

6775455

**BANKERS**

**20TH CENTURY FRAMES LIMITED****REPORT OF THE DIRECTORS**

The directors have pleasure in presenting their report and the financial statements of the company for the year ended 31st March, 2011

**PRINCIPAL ACTIVITY**

The company trades as frame and stretcher makers

**REVIEW OF THE BUSINESS**

The directors consider that the results for the year and the position as disclosed by the balance sheet at 31st March, 2011 were as anticipated

**RESULTS FOR THE YEAR**

The results for the year are set out in the profit and loss account on page 4

**DIRECTORS**

The directors of the company who served during the year were as follows -

C Calvert  
E A Brandl

**FIXED ASSETS**

Information relating to changes in tangible fixed assets is given in the notes to these financial statements

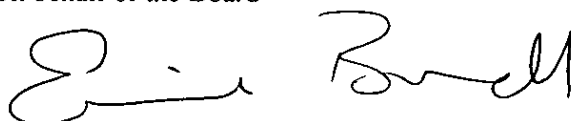
**AUDIT EXEMPTION**

The directors have taken advantage of the provisions of Section 477 of the Companies Act 2006 and therefore an audit has not been carried out for the year under review

**20TH CENTURY FRAMES LIMITED****REPORT OF THE DIRECTORS****SMALL COMPANY EXEMPTIONS**

The directors have taken advantage of the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006

On behalf of the Board

A handwritten signature in black ink, appearing to read 'E A Brandl', written over a light blue horizontal line.

E A Brandl

Director

20th July, 2011

Registered Office

136 Kensington Church Street,  
London,  
W8 4BH

**20TH CENTURY FRAMES LIMITED****CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTORS ON THE PREPARATION  
OF THE UNAUDITED STATUTORY ACCOUNTS OF****20TH CENTURY FRAMES LIMITED****FOR THE YEAR ENDED 31ST MARCH, 2011**

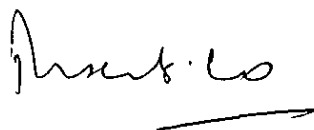
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of 20th Century Frames Limited for the year ended 31st March, 2011 set out on pages 5 to 11 from the company's accounting records and from information and explanations you have given us

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [icaew.com/membershandbook](http://icaew.com/membershandbook)

This report is made solely to the Board of Directors of 20th Century Frames Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of 20th Century Frames Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than 20th Century Frames Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that 20th Century Frames Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of 20th Century Frames Limited. You consider that 20th Century Frames Limited is exempt from the statutory audit requirements for the year.

We have not been instructed to carry out an audit or a review of the accounts of 20th Century Frames Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

**ROBERTS & CO**

136 Kensington Church Street,  
London,  
W8 4BH

20th July, 2011

**20TH CENTURY FRAMES LIMITED****PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2011**

	<b>Note</b>	<b>Year ended 31.3.2011</b>	<b>17.12.2008 -31.3.2010</b>
<b>TURNOVER</b>	2	49,593	47,030
Cost of sales		(8,783)	(8,423)
		<hr/>	<hr/>
<b>GROSS PROFIT</b>		40,810	38,607
Administrative expenses		(36,916)	(40,746)
		<hr/>	<hr/>
<b>PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION</b>	3	3,894	(2,139)
Tax on profit/(loss) on ordinary activities	5	(21)	-
		<hr/>	<hr/>
<b>PROFIT/(LOSS) ON ORDINARY ACTIVITIES AFTER TAXATION</b>	10	3,873	(2,139)
<b>BALANCE BROUGHT FORWARD</b>		(2,139)	-
		<hr/>	<hr/>
<b>BALANCE CARRIED FORWARD</b>		£1,734	£(2,139)
		<hr/>	<hr/>

All amounts relate to continuing activities

All recognised gains and losses are included in the profit and loss account

The accompanying notes form an integral part of these financial statements

6775455

**20TH CENTURY FRAMES LIMITED****BALANCE SHEET - 31ST MARCH, 2011**

	Note	2011	2010
<b>FIXED ASSETS</b>			
Tangible assets	6	1,804	2,707
<b>CURRENT ASSETS</b>			
Stocks	7	1,000	1,520
Debtors	8	1,914	854
Cash at bank and in hand		8,964	5,372
		<hr/>	<hr/>
		11,878	7,746
<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>			
	9	(11,848)	(12,492)
		<hr/>	<hr/>
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		30	(4,746)
		<hr/>	<hr/>
<b>NET ASSETS/(DEFICIENCY OF ASSETS)</b>		£1,834	£(2,039)
		<hr/>	<hr/>
<b>CAPITAL AND RESERVES</b>			
<b>CALLED UP SHARE CAPITAL</b>	10	100	100
<b>SURPLUS/(DEFICIT) ON RESERVES</b>			
Profit and loss account		1,734	(2,139)
		<hr/>	<hr/>
<b>SHAREHOLDERS' FUNDS/ (CAPITAL DEFICIENCY)</b>	11	£1,834	£(2,039)
		<hr/>	<hr/>

The directors are satisfied that the company was entitled to exemption under Section 477 of the Companies Act 2006 and that no member or members have requested an audit pursuant to Section 476 in relation to the accounts for the financial year

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Sections 386 and 387 and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its result for the financial year in accordance with the requirements of Section 396, and which otherwise comply with requirements of this Act relating to accounts, so far as applicable to the company

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006



E A Brandl

- Director

These financial statements  
were approved by the Board  
on 20th July, 2011

The accompanying notes form an integral part of these financial statements

**20TH CENTURY FRAMES LIMITED****NOTES TO THE FINANCIAL STATEMENTS****31ST MARCH, 2011****1 ACCOUNTING POLICIES****a Basis of accounting**

These financial statements have been prepared in accordance with applicable accounting standards under the historical cost convention

**b Turnover**

Turnover is the amount derived from the provision of goods and services falling within the company's ordinary activities after deduction of VAT

**c Tangible fixed assets and depreciation**

Tangible fixed assets are shown at cost which comprises the direct purchase cost with any incidental expenses of acquisition

Depreciation is provided to write down the cost of tangible fixed assets to their estimated residual values over the period of their expected useful economic lives which are considered to be -

Fixtures, fittings and equipment	4 years
----------------------------------	---------

**d Stocks**

Stocks have been valued at the lower of cost and net realisable value

**2 ANALYSIS OF TURNOVER**

The whole of the company's turnover is attributable to the manufacture and sale of frames and stretchers in the United Kingdom



**20TH CENTURY FRAMES LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**

**31ST MARCH, 2011**

**3 PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION**

	<b>Year ended 31.3.2011</b>	<b>17.12.2008 -31.3.2010</b>
Profit/(loss) on ordinary activities before taxation is arrived at after charging -		
Depreciation	£903	£903

**4 DIRECTORS' EMOLUMENTS**

	<b>Year ended 31.3.2011</b>	<b>17.12.2008 -31.3.2010</b>
Total emoluments	£26,776	£26,612

**5 TAX ON PROFIT/(LOSS) ON ORDINARY ACTIVITIES**

	<b>Year ended 31.3.2011</b>	<b>17.12.2008 -31.3.2010</b>
UK corporation tax	£21	-

The tax assessed for the year is lower than the rate of UK taxation applicable to the company of 21%  
The differences are explained below -

	<b>Year ended 31.3.2011</b>	<b>17.12.2008 -31.3.2010</b>
Profit/(loss) on ordinary activities before taxation	£3,894	£(2,139)
At 21%	818	-
Depreciation in excess of capital allowances	190	-
Utilisation of tax losses	(987)	-
Current tax charge for the year	£21	-

**20TH CENTURY FRAMES LIMITED****NOTES TO THE FINANCIAL STATEMENTS****31ST MARCH, 2011****6 TANGIBLE ASSETS**

	<b>Fixtures, fittings and equipment</b>
<b>Cost</b>	
Additions and at 31st March, 2011 and 2010	3,610
	—
<b>Depreciation</b>	
At 31st March, 2010	903
Charge for year	903
	—
At 31st March, 2011	£1,806
	—
<b>Net book values</b>	
At 31st March, 2011	£1,804
	—
At 31st March, 2010	£2,707
	—

**7 STOCKS**

	<b>2011</b>	<b>2010</b>
Stocks of timber and framing accessories	£1,000	£1,520
	—	—

**8 DEBTORS**

	<b>2011</b>	<b>2010</b>
Trade debtors	£1,914	£854
	—	—

**20TH CENTURY FRAMES LIMITED****NOTES TO THE FINANCIAL STATEMENTS****31ST MARCH, 2011****9 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2011</b>	<b>2010</b>
Corporation tax payable	21	-
Taxation and social security	2,351	1,843
Accruals	-	150
Other creditors	9,476	10,499
	<hr/>	<hr/>
	<b>£11,848</b>	<b>£12,492</b>
	<hr/>	<hr/>

**10 CALLED UP SHARE CAPITAL**

	<b>2011</b>	<b>2010</b>
<b>Allotted, called up and fully paid</b>		
100 ordinary shares of £1 each	£100	£100
	<hr/>	<hr/>

**11 RECONCILIATION OF MOVEMENT ON SHAREHOLDERS' FUNDS/  
(CAPITAL DEFICIENCY)**

	<b>2011</b>	<b>2010</b>
Allotment of shares	-	100
Profit/(loss) on ordinary activities after taxation	3,873	(2,139)
	<hr/>	<hr/>
	3,873	(2,039)
Opening capital deficiency	(2,039)	-
	<hr/>	<hr/>
Closing shareholders' funds/(capital deficiency)	<b>£1,834</b>	<b>£(2,039)</b>
	<hr/>	<hr/>

**20TH CENTURY FRAMES LIMITED****DETAILED PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2011**

(for management purposes only)

	<b>Year ended 31.3.2011</b>	<b>17.12.2008 -31.3.2011</b>
<b>TURNOVER</b>		
Sales	49,593	47,030
<b>LESS: COST OF SALES</b>		
Stock at 31st March, 2010	1,520	-
Add Purchases and direct costs	8,263	9,943
	<hr/>	<hr/>
	9,783	9,943
Less Stock at 31st March, 2011	(1,000)	(1,520)
	<hr/>	<hr/>
	8,783	8,423
	<hr/>	<hr/>
<b>GROSS PROFIT</b>	40,810	38,607
<b>LESS: ADMINISTRATIVE EXPENSES</b>		
Formation expenses	-	150
Directors' emoluments	26,776	26,612
Social security costs	2,696	2,590
Rent and services	4,582	7,308
Insurances	250	585
Telephone	273	363
Printing, postage and stationery	13	183
Light, heat and power	-	822
Repairs and maintenance	176	163
Accountancy charges	800	800
Sundry expenses	98	100
Depreciation	903	903
Transport and packing	71	118
Travelling expenses	28	49
Removal expenses	250	-
	<hr/>	<hr/>
	36,916	40,746
	<hr/>	<hr/>
<b>PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION</b>	£3,894	£(2,139)
	<hr/>	<hr/>