

Registered number  
06808834

Hollywood Frames Limited

Filleted Accounts

31 March 2017

**Hollywood Frames Limited****Registered number:** 06808834**Balance Sheet****as at 31 March 2017**

	Notes	2017 £	2016 £
<b>Fixed assets</b>			
Intangible assets	3	10,000	15,000
Tangible assets	4	2,939	3,919
		<u>12,939</u>	<u>18,919</u>
<b>Current assets</b>			
Debtors	5	7,204	2,524
Cash at bank and in hand		12,403	5,204
		<u>19,607</u>	<u>7,728</u>
<b>Creditors: amounts falling due within one year</b>	6	(32,648)	(28,423)
<b>Net current liabilities</b>		<u>(13,041)</u>	<u>(20,695)</u>
<b>Net liabilities</b>		<u>(102)</u>	<u>(1,776)</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		(202)	(1,876)
<b>Shareholders' funds</b>		<u>(102)</u>	<u>(1,776)</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

A Beasor

Director

Approved by the board on 18 September 2017

**Hollywood Frames Limited**  
**Notes to the Accounts**  
**for the year ended 31 March 2017**

**1 Accounting policies**

***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

***Turnover***

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

***Intangible fixed assets***

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

***Tangible fixed assets***

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Motor vehicles	25% reducing balance method
Plant and machinery	25% reducing balance method

***Debtors***

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

***Creditors***

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

***Taxation***

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back

to recover tax paid in a previous period.

## 2 Employees

	2017 Number	2016 Number
Average number of persons employed by the company	3	3

## 3 Intangible fixed assets

	£
Goodwill:	
<b>Cost</b>	
At 1 April 2016	50,000
At 31 March 2017	50,000
<b>Amortisation</b>	
At 1 April 2016	35,000
Provided during the year	5,000
At 31 March 2017	40,000
<b>Net book value</b>	
At 31 March 2017	10,000
At 31 March 2016	15,000

Goodwill is being written off in equal annual instalments over its estimated economic life of 10 years.

## 4 Tangible fixed assets

	Plant and machinery etc £	Motor vehicles £	Total £
<b>Cost</b>			
At 1 April 2016	8,956	3,923	12,879
At 31 March 2017	8,956	3,923	12,879
<b>Depreciation</b>			
At 1 April 2016	6,742	2,218	8,960
Charge for the year	554	426	980
At 31 March 2017	7,296	2,644	9,940
<b>Net book value</b>			
At 31 March 2017	1,660	1,279	2,939
At 31 March 2016	2,214	1,705	3,919

## 5 Debtors

2017 2016

	£	£
Trade debtors	6,917	1,679
Other debtors	287	845
	<u>7,204</u>	<u>2,524</u>

**6 Creditors: amounts falling due within one year**

	2017 £	2016 £
Trade creditors	15,396	6,035
Directors' loan account	9,186	15,029
Corporation tax	3,511	4,754
Other taxes and social security costs	3,835	2,233
Other creditors	720	372
	<u>32,648</u>	<u>28,423</u>

**7 Other information**

Hollywood Frames Limited is a private company limited by shares and incorporated in England.

Its registered office is:

35 Brislington Hill

Brislington

Bristol

BS4 5BE

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.