

Registered number
06808834

Hollywood Frames Limited

Filleted Accounts

31 March 2019

Hollywood Frames Limited**Registered number:** 06808834**Balance Sheet****as at 31 March 2019**

	Notes	2019 £	2018 £
Fixed assets			
Intangible assets	3	1	5,000
Tangible assets	4	6,727	2,204
		<u>6,728</u>	<u>7,204</u>
Current assets			
Debtors	5	7,100	851
Cash at bank and in hand		7,767	3,156
		<u>14,867</u>	<u>4,007</u>
Creditors: amounts falling due within one year	6	(26,051)	(10,470)
Net current liabilities		<u>(11,184)</u>	<u>(6,463)</u>
Net (liabilities)/assets		<u>(4,456)</u>	<u>741</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		(4,556)	641
Shareholders' funds		<u>(4,456)</u>	<u>741</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 20 May 2019

Hollywood Frames Limited
Notes to the Accounts
for the year ended 31 March 2019

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

	2019 Number	2018 Number
Average number of persons employed by the company	<u>2</u>	<u>3</u>

3 Intangible fixed assets

	£
Goodwill:	
Cost	
At 1 April 2018	50,000
At 31 March 2019	<u>50,000</u>
Amortisation	
At 1 April 2018	45,000
Provided during the year	4,999
At 31 March 2019	<u>49,999</u>
Net book value	
At 31 March 2019	1
At 31 March 2018	<u>5,000</u>

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 £
Cost			
At 1 April 2018	8,956	3,923	12,879
Additions	-	7,724	7,724
Disposals	-	(3,923)	(3,923)
At 31 March 2019	<u>8,956</u>	<u>7,724</u>	<u>16,680</u>
Depreciation			
At 1 April 2018	7,711	2,964	10,675
Charge for the year	311	1,931	2,242
On disposals	-	(2,964)	(2,964)
At 31 March 2019	<u>8,022</u>	<u>1,931</u>	<u>9,953</u>
Net book value			
At 31 March 2019	<u>934</u>	<u>5,793</u>	<u>6,727</u>
At 31 March 2018	<u>1,245</u>	<u>959</u>	<u>2,204</u>

5 Debtors	2019	2018
	£	£
Trade debtors	7,100	687
Other debtors	-	164
	<u>7,100</u>	<u>851</u>

6 Creditors: amounts falling due within one year	2019	2018
	£	£
Obligations under finance lease and hire purchase contracts	5,671	-
Trade creditors	13,251	4,369
Directors' loan account	564	359
Corporation tax	2,069	2,510
Other taxes and social security costs	3,167	2,723
Other creditors	1,329	509
	<u>26,051</u>	<u>10,470</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.