

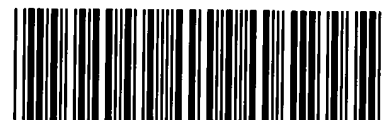
Registration number: 03699216

# pi-Frame Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 31 December 2016

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# **pi-Frame Limited**

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**pi-Frame Limited**

**(Registration number: 03699216)**  
**Balance Sheet as at 31 December 2016**

	Note	2016 £	2015 £
<b>Fixed assets</b>			
Tangible assets	3	49	73
<b>Current assets</b>			
Debtors	4	152	154
Cash at bank and in hand		<u>14,277</u>	<u>26,465</u>
		14,429	26,619
<b>Creditors: Amounts falling due within one year</b>	5	<u>(6,205)</u>	<u>(8,995)</u>
<b>Net current assets</b>		<u>8,224</u>	<u>17,624</u>
<b>Net assets</b>		<u>8,273</u>	<u>17,697</u>
<b>Capital and reserves</b>			
Called up share capital		400	400
Profit and loss account		<u>7,873</u>	<u>17,297</u>
<b>Total equity</b>		<u>8,273</u>	<u>17,697</u>

**pi-Frame Limited**

**(Registration number: 03699216)**  
**Balance Sheet as at 31 December 2016**

For the financial year ending 31 December 2016 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 28/6/17 and signed on its behalf by:



Mr S Robson

Director

## **pi-Frame Limited**

### **Notes to the Financial Statements for the Year Ended 31 December 2016**

#### **1 General information**

The company is a private company limited by share capital incorporated in England & Wales .

The address of its registered office is:

Riverside House  
Kings Reach Business Park  
Yew Street  
Stockport  
SK4 2HD

These financial statements were authorised for issue by the Board on 8 June 2017.

#### **2 Accounting policies**

##### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

##### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

##### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

##### **Tangible assets**

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

##### **Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Furniture, fittings and equipment	33 1/3% written down value

##### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

## **pi-Frame Limited**

### **Notes to the Financial Statements for the Year Ended 31 December 2016**

#### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

#### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

#### **Dividends**

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

## pi-Frame Limited

### Notes to the Financial Statements for the Year Ended 31 December 2016

#### 3 Tangible assets

	Furniture, fittings and equipment £	Total £
<b>Cost or valuation</b>		
At 1 January 2016	2,305	2,305
At 31 December 2016	2,305	2,305
<b>Depreciation</b>		
At 1 January 2016	2,232	2,232
Charge for the year	24	24
At 31 December 2016	2,256	2,256
<b>Carrying amount</b>		
At 31 December 2016	49	49
At 31 December 2015	73	73

#### 4 Debtors

	2016 £	2015 £
Other debtors	152	154
Total current trade and other debtors	152	154

#### 5 Creditors

	2016 £	2015 £
<b>Due within one year</b>		
Taxation and social security	-	795
Other creditors	6,205	8,200
	6,205	8,995

#### 6 Transition to FRS 102

The first time adoption of FRS 102 (section 1A) has not required any transitional adjustments to be made.