

Registration number: 03699216

pi-Frame Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 31 December 2017



HALLIDAYS
MORE THAN JUST ACCOUNTANTS

SATURDAY



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07/04/2018

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COMPANIES HOUSE

pi-Frame Limited

Company Information

Directors	Ms L Hayes
	Mr S Robson
	Mr N D Bennett
Registered office	Riverside House Kings Reach Business Park Yew Street Stockport SK4 2HD
Bankers	HSBC 2-4 St Ann's Square Manchester M2 7HD

pi-Frame Limited

(Registration number: 03699216)
Balance Sheet as at 31 December 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	4	33	49
Current assets			
Debtors	5	155	152
Cash at bank and in hand		<u>22,541</u>	<u>14,277</u>
		22,696	14,429
Creditors: Amounts falling due within one year	6	<u>(9,042)</u>	<u>(6,205)</u>
Net current assets		<u>13,654</u>	<u>8,224</u>
Net assets		<u>13,687</u>	<u>8,273</u>
Capital and reserves			
Called up share capital		400	400
Profit and loss account		<u>13,287</u>	<u>7,873</u>
Total equity		<u>13,687</u>	<u>8,273</u>

pi-Frame Limited

(Registration number: 03699216)
Balance Sheet as at 31 December 2017

For the financial year ending 31 December 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 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 04/04/18 and signed on its behalf by:



Mr S Robson
Director

pi-Frame Limited

Notes to the Financial Statements for the Year Ended 31 December 2017

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

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:

Asset class	Depreciation method and rate
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.

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.

pi-Frame Limited

Notes to the Financial Statements for the Year Ended 31 December 2017

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.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 0 (2016 - 0).

pi-Frame Limited

Notes to the Financial Statements for the Year Ended 31 December 2017

4 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 January 2017	2,305	2,305
At 31 December 2017	2,305	2,305
Depreciation		
At 1 January 2017	2,256	2,256
Charge for the year	16	16
At 31 December 2017	2,272	2,272
Carrying amount		
At 31 December 2017	33	33
At 31 December 2016	49	49

5 Debtors

	2017 £	2016 £
Other debtors	155	152
Total current trade and other debtors	155	152

6 Creditors

	2017 £	2016 £
Due within one year		
Taxation and social security	6,042	4,000
Other creditors	3,000	2,205
	9,042	6,205