

Program Framework Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 March 2016

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C e n t e n n i a l P a r k

A v e n u e

B o r e h a m w o o d

Program Framework Limited

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Program Framework Limited
(Registration number: 05461232)
Abbreviated Balance Sheet at 31 March 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible fixed assets	<u>2</u>	<u>11,119</u>	<u>18,128</u>
Current assets			
Debtors		267,737	506,418
Cash at bank and in hand		<u>5,481</u>	<u>9,304</u>
		273,218	515,722
Creditors: Amounts falling due within one year		<u>(251,664)</u>	<u>(374,995)</u>
Net current assets		<u>21,554</u>	<u>140,727</u>
Total assets less current liabilities		32,673	158,855
Creditors: Amounts falling due after more than one year		-	(1,120)
Provisions for liabilities		<u>-</u>	<u>(3,626)</u>
Net assets		<u><u>32,673</u></u>	<u><u>154,109</u></u>
Capital and reserves			
Called up share capital		129	100
Profit and loss account		<u>32,544</u>	<u>154,009</u>
Shareholders' funds		<u><u>32,673</u></u>	<u><u>154,109</u></u>

The notes on pages 3 to 4 form an integral part of these financial statements.

Program Framework Limited
(Registration number: 05461232)
Abbreviated Balance Sheet at 31 March 2016
..... continued

For the year ending 31 March 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the Board on 26 August 2016 and signed on its behalf by:

L Siteman
Director

G Renker
Director

The notes on pages 3 to 4 form an integral part of these financial statements.

Program Framework Limited
Notes to the Abbreviated Accounts for the Year Ended 31 March 2016
..... continued

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2015).

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers. Income from hosting and support contract is apportioned over the term of each contract. Deferred income represents turnover for hosting and support contract invoiced and recognised over the period of the contract. All deferred income for such contracts is included in creditors.

F i x e d

a s s e t s

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Fixtures, fittings and equipment	25% straight line

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Foreign currency

Transactions in foreign currencies are recorded at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the closing rates at the balance sheet date. All exchange differences are included in the profit and loss account.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Program Framework Limited
Notes to the Abbreviated Accounts for the Year Ended 31 March 2016

..... continued

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 Fixed assets

	Tangible assets	Total
	£	£
Cost		
At 1 April 2015	46,404	46,404
Additions	1,546	1,546
At 31 March 2016	47,950	47,950
Depreciation		
At 1 April 2015	28,276	28,276
Charge for the year	8,555	8,555
At 31 March 2016	36,831	36,831
Net book value		
At 31 March 2016	11,119	11,119
At 31 March 2015	18,128	18,128

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.