

**Registered Number 05626174**

**FRAME 2000 (UK) LIMITED**

**Abbreviated Accounts**

**30 November 2016**

## Abbreviated Balance Sheet as at 30 November 2016

	Notes	2016 £	2015 £
<b>Fixed assets</b>			
Intangible assets	2	31,500	35,000
		<u>31,500</u>	<u>35,000</u>
<b>Current assets</b>			
Stocks		-	4,500
Debtors		113,869	246,470
Cash at bank and in hand		3,011	2,989
		<u>116,880</u>	<u>253,959</u>
<b>Creditors: amounts falling due within one year</b>	3	(293,130)	(336,998)
<b>Net current assets (liabilities)</b>		<u>(176,250)</u>	<u>(83,039)</u>
<b>Total assets less current liabilities</b>		<u>(144,750)</u>	<u>(48,039)</u>
<b>Total net assets (liabilities)</b>		<u>(144,750)</u>	<u>(48,039)</u>
<b>Capital and reserves</b>			
Called up share capital	4	55	55
Other reserves		45	45
Profit and loss account		(144,850)	(48,139)
<b>Shareholders' funds</b>		<u>(144,750)</u>	<u>(48,039)</u>

- For the year ending 30 November 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 14 August 2017

And signed on their behalf by:

**Mr J R Thorne, Director**

**Notes to the Abbreviated Accounts for the period ended 30 November 2016****1 Accounting Policies****Basis of measurement and preparation of accounts****Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

**Going concern**

The accounts have been prepared on the going concern basis.

The accounts show that the company had net liabilities of £144,750 at the balance sheet date. The directors have therefore had to consider the appropriateness of the going concern basis.

The company has been able to finance its operations largely because of the support from the bank, shareholders and other creditors. Were this support not available, the company may not be able to continue trading. The directors are satisfied that these creditors will continue to support the company for at least the next twelve months and that, with this continuing support, the company will be able to meet its liabilities as they fall due.

On the basis of the above, the directors consider it appropriate to prepare the accounts on a going concern basis.

**Turnover policy****Turnover**

The turnover shown in the profit and loss account represents the value of work done during the year, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

**Tangible assets depreciation policy****Fixed assets**

All fixed assets are initially recorded at cost.

**Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Motor Vehicles - 20% on cost

Equipment - 15% on cost

### **Intangible assets amortisation policy**

#### **Amortisation**

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Goodwill - 5% on cost

### **Other accounting policies**

#### **Hire purchase agreements**

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

#### **Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

#### **Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either 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.

	£
<b>Cost</b>	
At 1 December 2015	70,000
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 30 November 2016	<u>70,000</u>
<b>Amortisation</b>	
At 1 December 2015	35,000
Charge for the year	3,500
On disposals	-
At 30 November 2016	<u>38,500</u>
<b>Net book values</b>	
At 30 November 2016	<u>31,500</u>
At 30 November 2015	<u>35,000</u>

### 3 Creditors

	2016	2015
	£	£
Secured Debts	138,769	142,373

### 4 Called Up Share Capital

Allotted, called up and fully paid:

	2016	2015
	£	£
90 Ordinary shares of £0.50 each	45	45
10 A Ordinary shares of £1 each	10	10

### 5 Transactions with directors

Name of director receiving advance or credit:	Mr D M J Thorne
Description of the transaction:	Loan
Balance at 1 December 2015:	£ 2,082
Advances or credits made:	-
Advances or credits repaid:	<u>£ 2,082</u>
Balance at 30 November 2016:	<u>£ 0</u>

Name of director receiving advance or credit:	Mr J R Thorne
Description of the transaction:	Loan
Balance at 1 December 2015:	£ 8,038
Advances or credits made:	-
Advances or credits repaid:	<u>£ 1,407</u>
Balance at 30 November 2016:	<u>£ 6,631</u>

Name of director receiving advance or credit:	Mr D L Piper
Description of the transaction:	Loan
Balance at 1 December 2015:	£ 9,731
Advances or credits made:	-
Advances or credits repaid:	£ 9,731
Balance at 30 November 2016:	<u>£ 0</u>

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