

Registered number: 08170949

Frame Again Limited

**UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31/08/2015**

Prepared By:
Sheikh Associates
Accountants And Registered Auditors
Spectrum House
32-34 Gordon House Road
London
NW5 1LP

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COMPANIES HOUSE

ACCOUNTS
FOR THE YEAR ENDED 31/08/2015

DIRECTORS

Mr J Kenyon
Mr J Hayman

SECRETARY

Mr P D D Andrews

REGISTERED OFFICE

338 City Road
London
EC1V 2PY

COMPANY NUMBER

08170949

ACCOUNTANTS

Sheikh Associates
Accountants And Registered Auditors
Spectrum House
32-34 Gordon House Road
London
NW5 1LP

**ACCOUNTS
FOR THE YEAR ENDED 31/08/2015**

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The following do not form part of the statutory financial statements:

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**DIRECTORS' REPORT
FOR THE YEAR ENDED 31/08/2015**

The directors present their report and accounts for the year ended 31/08/2015

PRINCIPAL ACTIVITIES

The principal activity of the company in the year under review was to manufacture and sell picture frames and photos.

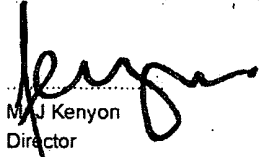
DIRECTORS

The directors who served during the year were as follows:

Mr J Kenyon
Mr J Hayman

The report of the directors has been prepared in accordance with the special provisions within Part 15 of the Companies Act 2006.

This report was approved by the board on 08/11/2015


Mr J Kenyon
Director

**ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED ACCOUNTS
OF FRAME AGAIN LIMITED, FOR THE YEAR ENDED 31/08/2015**

In order to assist you to fulfill your duties under the Companies Act 2006, we have prepared for your approval the accounts of Frame Again Limited for the year ended 31/08/2015 as set out on pages 5 to 11 from the company's accounting records and from information and explanations you have given us.

As a practising member of the The Chartered Association of Certified Accountants, we are subject to its ethical and other professional requirements which are detailed on their website.

This report is made solely to the Board of Directors of Frame Again Limited, as a body, in accordance with the terms of our engagement letter dated 07/08/2012. Our work has been undertaken solely to prepare for your approval the accounts of Frame Again Limited and state those matters that we have agreed to state to the Board of Directors of Frame Again Limited, as a body, in this report, in accordance with the requirements of the The Chartered Association of Certified Accountants as detailed on their website. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Frame Again Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Frame Again Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profitability of Frame Again Limited. You consider that Frame Again Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Frame Again Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

Sheikh Associates
Accountants And Registered Auditors
Spectrum House
32-34 Gordon House Road
London
NW5 1LP

09/11/2015

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31/08/2015**

	Notes	2015 £	2014 £
TURNOVER	2	19,306	18,016
Cost of sales		(15,984)	(17,969)
GROSS PROFIT		3,322	47
Distribution costs		(10,396)	(42,253)
Administrative expenses		(56,209)	(47,715)
OPERATING LOSS	3	(63,283)	(89,921)
Interest receivable and similar income		24	14
Interest payable and similar charges		(409)	(383)
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(63,668)	(90,290)
LOSS ON ORDINARY ACTIVITIES AFTER TAXATION		(63,668)	(90,290)
LOSS FOR THE FINANCIAL YEAR		(63,668)	(90,290)

Frame Again Limited

BALANCE SHEET AT 31/08/2015

	Notes	2015 £	2014 £
FIXED ASSETS			
Intangible assets	5	1,595	2,393
Tangible assets	6	5,218	4,337
		<u>6,813</u>	<u>6,730</u>
CURRENT ASSETS			
Stock	7	56,000	41,927
Debtors (amounts falling due within one year)	8	3,267	2,366
Cash at bank and in hand		2,940	5,360
		<u>62,207</u>	<u>49,653</u>
CREDITORS: Amounts falling due within one year	9	<u>19,515</u>	<u>21,463</u>
NET CURRENT ASSETS		<u>42,692</u>	<u>28,190</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>49,505</u>	<u>34,920</u>
CREDITORS: Amounts falling due after more than one year	10	119,872	41,619
NET LIABILITIES		<u>(70,367)</u>	<u>(6,699)</u>
CAPITAL AND RESERVES			
Called up share capital	11	2	2
Share premium account	12	117,890	117,890
Profit and loss account	13	(188,259)	(124,591)
SHAREHOLDERS' FUNDS		<u>(70,367)</u>	<u>(6,699)</u>

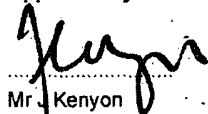
For the year ending 31/08/2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

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 08/11/2015 and signed on their behalf by



Mr. J. Kenyon
Director

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31/08/2015**

1. ACCOUNTING POLICIES

1a. Basis Of Accounting

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1b. Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Equipment straight line 25%

1c. Stocks

Stock and work in progress are valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks.

1d. Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

1e. Trade Marks Are Written Off Over A 4 Year Period

2. TURNOVER

The turnover and pre-tax result is attributable to to manufacture and sell picture frames and photos.

	2015	2014
	£	£
Sales	<u>19,306</u>	<u>18,016</u>
	<u>19,306</u>	<u>18,016</u>

3. OPERATING PROFIT

	2015 £	2014 £
Operating Profit is stated after charging:		
Other Amortisation	798	798
Depreciation	1,869	1,437
	<u>2,667</u>	<u>2,235</u>

4. TAX ON ORDINARY ACTIVITIES

5. INTANGIBLE FIXED ASSETS

	Patents £	Total £
Cost		
At 01/09/2014	3,191	3,191
At 31/08/2015	<u>3,191</u>	<u>3,191</u>
Amortisation		
At 01/09/2014	798	798
For the year	798	798
At 31/08/2015	<u>1,596</u>	<u>1,596</u>
Net Book Amounts		
At 31/08/2015	<u>1,595</u>	<u>1,595</u>
At 31/08/2014	<u>2,393</u>	<u>2,393</u>

6. TANGIBLE FIXED ASSETS

	Equipment £	Total £
Cost		
At 01/09/2014	5,774	5,774
Additions	2,750	2,750
At 31/08/2015	<u>8,524</u>	<u>8,524</u>
Depreciation		
At 01/09/2014	1,437	1,437
For the year	1,869	1,869
At 31/08/2015	<u>3,306</u>	<u>3,306</u>
Net Book Amounts		
At 31/08/2015	<u>5,218</u>	<u>5,218</u>
At 31/08/2014	<u>4,337</u>	<u>4,337</u>

7. STOCK

	2015 £	2014 £
Stock comprises:		
Stock	56,000	41,927
	<u>56,000</u>	<u>41,927</u>

8. DEBTORS

	2015 £	2014 £
Amounts falling due within one year:		
Trade debtors	97	-
VAT	3,168	2,264
Other debtors	2	102
	<u>3,267</u>	<u>2,366</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2015	2014
	£	£
Bank loans and overdrafts	2,435	2,819
Trade creditors	9,085	8,829
Other creditors	7,995	9,815
	<u>19,515</u>	<u>21,463</u>

10. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2015	2014
	£	£
Bank loans and overdrafts	119,872	41,619
	<u>119,872</u>	<u>41,619</u>

11. SHARE CAPITAL

Allotted, issued and fully paid:

	2015	2014
	£	£
200000 A1 Ordinary shares - full voting rights of £ 0.00001 each	2	2
23400 A1 Ordinary Shares - no voting rights of £ 0.00001 each	0.234	0.234
45855 A2 Ordinary Shares - no voting rights of £ 0.00001 each	0.457	0.457
	<u>2</u>	<u>2</u>

12. SHARE PREMIUM ACCOUNT

	2015	2014
	£	£
Share premium account	<u>117,890</u>	<u>117,890</u>

13. PROFIT AND LOSS RESERVE

	2015	2014
	£	£
Opening balance	(124,591)	(34,301)
Loss for the year	(63,668)	(90,290)
	<u>(188,259)</u>	<u>(124,591)</u>

14. RELATED PARTY TRANSACTIONS

Mr J Kenyon and Mr J Hayman, directors and shareholders, are in control.

15. TRANSACTIONS WITH DIRECTORS

At 31 August 2015 the company owes the directors £ 7,995 (At 31/8/14: £ 50,774)