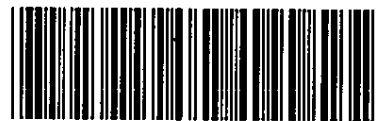


REFRAME LIMITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
for the year ended
31st MARCH 2012

Company Number **04088011**

SATURDAY



A18 ***A10RZJIG*** **#250**
COMPANIES HOUSE

REFRAME LIMITED

DIRECTORS' REPORT
for the year ended 31st MARCH 2012

Directors: I G Campbell
H J Campbell

The directors submit their report together with the financial statements of the company for the year ended 31st March 2012.

PRINCIPAL ACTIVITY

The principal activity of the company is the provision of alternative medical services and accountancy services.

DIRECTORS

I G Campbell and H J Campbell served as directors throughout the year.

At the beginning and end of the year, the directors each had an interest in 50% of the issued share capital of the company.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the annual report and the accounts in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year.

Under that law the directors have elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The accounts are required by law to give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that year. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The above report has been prepared in accordance with the small companies' regime of the Companies Act 2006.

This report was approved by the board of directors on 27th December 2012 and was signed on its behalf by:



IAN G CAMPBELL

Director

REFRAME LIMITED

**PROFIT AND LOSS ACCOUNT
for the year ended 31st MARCH 2012**

	Notes	2012 £	2011 £
Turnover	2	62	30
Cost of sales		220	370
		—	—
		(158)	(340)
Administrative expenses		15	99
		—	—
Operating (loss)		(173)	(439)
Interest payable		-	-
		—	—
		(173)	(439)
Interest receivable		-	-
		—	—
(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION	3	(173)	(439)
Taxation	4	-	-
		—	—
(LOSS) ON ORDINARY ACTIVITIES AFTER TAXATION		£ (173)	£ (439)
		—	—
STATEMENT OF ACCUMULATED LOSSES			
(Accumulated losses) brought forward		(21,973)	(21,534)
(Loss) for the year		(173)	(439)
		—	—
		(22,146)	(21,973)
Dividends	5	-	-
		—	—
(Accumulated losses) carried forward		£ (22,146)	£ (21,973)
		—	—

Apart from the profit or loss for the period as stated above, there were no recognised gains or losses in the period.

REFRAME LIMITED

BALANCE SHEET as at 31st MARCH 2012

	Notes	2012		2011	
		£	£	£	£
FIXED ASSETS					
Tangible fixed assets	6		3		3
CURRENT ASSETS					
Stocks		100		300	
Debtors	7	-		-	
Cash at bank and in hand		42		-	
		<u>142</u>		<u>300</u>	
CREDITORS					
Amounts falling due within one year	8	22,289		22,274	
		<u>22,289</u>		<u>22,274</u>	
NET CURRENT (LIABILITIES)			(22,147)		(21,974)
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>£(22,144)</u>		<u>£(21,971)</u>
CAPITAL AND RESERVES					
Called up share capital	9		2		2
Profit and loss account			(22,146)		(21,973)
			<u>(22,144)</u>		<u>(21,971)</u>
SHAREHOLDERS' FUNDS	10		<u>£(22,144)</u>		<u>£(21,971)</u>

For the financial year ended 31st March 2012 the company was entitled to the exemption from audit conferred by section 477 of the Companies Act 2006; and no notice has been deposited under section 476B(2) requesting that an audit be conducted for the year ended 31st March 2012. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Companies Act 2006 and preparing accounts which give a true and fair view of the state of affairs of the company as at the financial year end and of its profit (or loss) for the financial period in accordance with requirements of sections 393 and 394, and which otherwise comply with the provisions of the Companies Act 2006, so far as applicable to the company.

The financial statements have been prepared in accordance with the provisions of the Companies Act 2006 applicable to companies subject to the small companies' regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

These accounts were approved by the board of directors on 27th December 2012 and were signed on its behalf by:



IAN G CAMPBELL
Director

The notes on pages 4 to 6 form part of these financial statements.

REFRAME LIMITED

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31st MARCH 2012

1. ACCOUNTING POLICIES

The following are the more important accounting policies adopted by the company:

Basis of accounting

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents amounts receivable for goods and services inclusive of VAT.

Depreciation

Depreciation is provided on tangible fixed assets at rates calculated to write down the cost of the assets to their estimated residual values over their expected useful lives.

The rates used are as follows:

Computer equipment: 33.34% per annum on cost.

Office equipment: 25% per annum on cost.

2. TURNOVER

The turnover of the company arises wholly from the principal activities.

3. PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION

The profit on ordinary activities before tax is stated after charging:

	2012	2011
	£	£
Directors' remuneration (as executives)	Nil	Nil
Pension costs	Nil	Nil
Depreciation of tangible fixed assets	Nil	Nil
	—	—

REFRAME LIMITED

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31st MARCH 2012 (continued)

	2012 £	2011 £
4. TAXATION		
U K Corporation tax	-	-
Prior year adjustment	-	-
	—	—
	£Nil	£Nil
	—	—

The company has trading losses of £17,230 (2011: £17,057) available to carry forward to offset future trading profits.

5. DIVIDENDS

Dividend paid	£Nil	£Nil
	—	—

6. TANGIBLE FIXED ASSETS

	Computer Equipment £	Office Equipment £	Total £
Cost			
At 1st April 2011	11,798	286	12,084
Additions	-	-	-
	—	—	—
At 31st March 2012	11,798	286	12,084
	—	—	—
Accumulated depreciation			
At 1st April 2011	11,796	285	12,081
Charge for the year	-	-	-
	—	—	—
At 31st March 2012	11,796	285	12,081
	—	—	—
Net book value			
At 31st March 2012	£2	£1	£3
	—	—	—
At 31st March 2011	£2	£1	£3
	—	—	—

	2012 £	2011 £
7. DEBTORS		
Trade debtors	-	-
Corporation tax	-	-
	—	—
	£Nil	£Nil
	—	—

REFRAME LIMITED

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31st MARCH 2012 (continued)

	2012 £	2011 £
8. CREDITORS: amounts falling due within one year		
Trade creditors	-	-
Corporation tax	-	-
Directors' current account	22,289	22,274
	<u>22,289</u>	<u>22,274</u>

The directors' current account is unsecured, interest free and repayable at the discretion of the directors.

9. SHARE CAPITAL

Allotted, called up and fully paid

2 Ordinary shares of £1 each	£2	£2
	<u>—</u>	<u>—</u>

10. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	£	£
(Loss) for the period	(173)	(439)
Dividends	-	-
	<u>—</u>	<u>—</u>
Net decrease in shareholders' funds	(173)	(439)
Opening shareholders' funds	(21,971)	(21,532)
	<u>—</u>	<u>—</u>
Closing shareholders' funds	£(22,144)	£(21,971)
	<u>—</u>	<u>—</u>

11. CONTROLLING INTEREST

The controlling interest in the company, at the beginning and end of the period, was held by I G Campbell and H J Campbell by virtue of their respective holdings of 50% of the company's issued share capital.