

Unaudited Abbreviated Accounts for the Year Ended 31 March 2004

for

Framework Property Developments Limited



Framework Property Developments Limited

**Contents of the Abbreviated Accounts
for the Year Ended 31 March 2004**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3

Framework Property Developments Limited

**Company Information
for the Year Ended 31 March 2004**

DIRECTORS: M Swilinski
S Aikenhead
K A J Watson

SECRETARY: M Swilinski

REGISTERED OFFICE: The Old Smiddy
Vidor Works
Brechin
DD9 7EL

REGISTERED NUMBER: 173004 (Scotland)

ACCOUNTANTS: Murray, Taylor (Scotland) Limited
Chartered Certified Accountants
10 Murray Lane
Montrose
ANGUS
DD10 8LF

Framework Property Developments Limited

**Abbreviated Balance Sheet
31 March 2004**

	Notes	31.3.04 £	£	31.3.03 £	£
FIXED ASSETS					
Tangible assets	2		50,568		5,101
CURRENT ASSETS					
Stocks		414,057		159,684	
Debtors	3	27,859		72,768	
Investments		105,617		105,741	
Cash in hand		20		770	
		<u>547,553</u>		<u>338,963</u>	
CREDITORS					
Amounts falling due within one year	4	<u>533,962</u>		<u>306,622</u>	
NET CURRENT ASSETS			<u>13,591</u>		<u>32,341</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>64,159</u>		<u>37,442</u>
CAPITAL AND RESERVES					
Called up share capital	5		300		300
Profit and loss account			<u>63,859</u>		<u>37,142</u>
SHAREHOLDERS' FUNDS			<u>64,159</u>		<u>37,442</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2004.

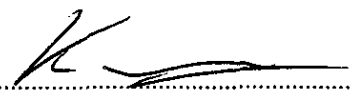
The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2004 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:


.....
- Director

Approved by the Board on 14.01.05

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 31 March 2004

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

Turnover represents net invoiced sales of goods & services, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 25% on cost
Fixtures and fittings	- 25% on cost
Motor vehicles	- 25% on cost

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account as incurred.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2003	35,852
Additions	48,223
Disposals	(850)
At 31 March 2004	83,225
DEPRECIATION	
At 1 April 2003	30,751
Charge for year	2,756
Eliminated on disposal	(850)
At 31 March 2004	32,657
NET BOOK VALUE	
At 31 March 2004	50,568
At 31 March 2003	5,101

3. DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.04	31.3.03
	£	£
Taxation	11,294	11,294

Framework Property Developments Limited

Notes to the Abbreviated Accounts - continued for the Year Ended 31 March 2004

4. CREDITORS

The following secured debts are included within creditors:

	31.3.04	31.3.03
	£	£
Bank overdrafts	<u>40,775</u>	<u>191,865</u>

5. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	31.3.04	31.3.03
			£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.3.04	31.3.03
			£	£
300	Ordinary	£1	<u>300</u>	<u>300</u>

6. RELATED PARTY DISCLOSURES

Two directors of the company, Mr M Swilinski and Mr S Aikenhead, are also directors of Framework Consultancies Limited. During the year, the following transactions took place between the companies: Rent paid £5,400 (2003 £5,400).