

REGISTERED NUMBER: SC173004 (Scotland)

Abbreviated Accounts for the Year Ended 31 March 2010

for

Framework Property Developments Limited

THURSDAY



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Framework Property Developments Limited

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for the Year Ended 31 March 2010**

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Framework Property Developments Limited

**Company Information
for the Year Ended 31 March 2010**

DIRECTORS:

M Swilinski
S Aikenhead
K A J Watson

SECRETARY:

M Swilinski

REGISTERED OFFICE:

The Old Smiddy Vidor Works
Eastmill Road
Brechtin
ANGUS
DD9 7EL

REGISTERED NUMBER:

SC173004 (Scotland)

ACCOUNTANTS:

Murray Taylor
Chartered Certified Accountants
10 Murray Lane
Montrose
ANGUS
DD10 8LF

Framework Property Developments Limited

Abbreviated Balance Sheet
31 March 2010

	Notes	31.3.10 £	31.3.09 £
FIXED ASSETS			
Tangible assets	2	765,392	793,124
CURRENT ASSETS			
Stocks		1,500	1,500
Debtors		194,680	379,648
Cash at bank and in hand		51,581	762
		<u>247,761</u>	<u>381,910</u>
CREDITORS			
Amounts falling due within one year	3	<u>524,020</u>	<u>959,475</u>
NET CURRENT LIABILITIES		<u>(276,259)</u>	<u>(577,565)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>489,133</u>	<u>215,559</u>
CREDITORS			
Amounts falling due after more than one year	3	(575,084)	(249,766)
PROVISIONS FOR LIABILITIES		-	(109)
NET LIABILITIES		<u>(85,951)</u>	<u>(34,316)</u>
CAPITAL AND RESERVES			
Called up share capital	4	300	300
Profit and loss account		<u>(86,251)</u>	<u>(34,616)</u>
SHAREHOLDERS' FUNDS		<u>(85,951)</u>	<u>(34,316)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2010.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2010 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

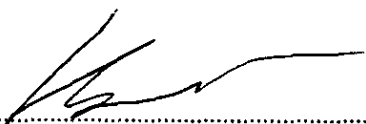
- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Framework Property Developments Limited

Abbreviated Balance Sheet - continued
31 March 2010

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 29 12 10 and were signed on its behalf by:


.....

K A J Watson - Director

The notes form part of these abbreviated accounts

Framework Property Developments Limited

Notes to the Abbreviated Accounts for the Year Ended 31 March 2010

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 April 2008).

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.

Land & buildings	- 2% on cost
Plant and machinery	- 25% on cost
Fixtures and fittings	- 25% on cost
Motor vehicles	- 25% on cost

Stocks

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

Deferred tax

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

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Going Concern

The directors are of the opinion that the Going Concern basis of accounting is appropriate as they confirm that they will not draw down their directors' loan accounts to the detriment of other creditors.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2009	932,740
Additions	1,496
At 31 March 2010	934,236
DEPRECIATION	
At 1 April 2009	139,616
Charge for year	29,228
At 31 March 2010	168,844
NET BOOK VALUE	
At 31 March 2010	765,392
At 31 March 2009	793,124

3. CREDITORS

Creditors include an amount of £777,084 (31.3.09 - £327,214) for which security has been given.

Framework Property Developments Limited

Notes to the Abbreviated Accounts - continued for the Year Ended 31 March 2010

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value: £1	31.3.10 £ 300	31.3.09 £ 300
300	Ordinary		<u>300</u>	<u>300</u>

5. TRANSACTIONS WITH DIRECTORS

During the year M Swilinski withdrew £7,590 from the company. The balance due to M Swilinski at 31 March 2010 was £117,272 (2009 - £124,862).

During the year S Aitkenhead withdrew £8,508 from the company. The balance due to S Aitkenhead at 31 March 2010 was £94,904 (2009 - £103,412).

During the year K Watson withdrew £193,614 from the company. The balance due to K Watson at 31 March 2010 was £4,164 (2009 - £197,778).