

Registered Number SC173004

Framework Property Developments Limited

Abbreviated Accounts

31 March 2011

Framework Property Developments Limited

Registered Number SC173004

Company Information

Registered Office:

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

Reporting Accountants:

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

Framework Property Developments Limited

Registered Number SC173004

Balance Sheet as at 31 March 2011

	Notes	2011 £	2010 £
Fixed assets			
Tangible	2	738,740	765,392
		<u>738,740</u>	<u>765,392</u>
Current assets			
Stocks		1,500	1,500
Debtors		332,124	194,680
Cash at bank and in hand		979	51,581
Total current assets		<u>334,603</u>	<u>247,761</u>
Creditors: amounts falling due within one year	3	(622,031)	(524,020)
Net current assets (liabilities)		(287,428)	(276,259)
Total assets less current liabilities		<u>451,312</u>	<u>489,133</u>
Creditors: amounts falling due after more than one year	3	(508,083)	(575,084)
Total net assets (liabilities)		<u>(56,771)</u>	<u>(85,951)</u>
Capital and reserves			
Called up share capital	4	300	300
Profit and loss account		(57,071)	(86,251)
Shareholders funds		<u>(56,771)</u>	<u>(85,951)</u>

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- a. For the year ending 31 March 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 09 December 2011

And signed on their behalf by:

K A J Watson, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 March 2011

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.

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.

Depreciation

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

Freehold property	2% on cost
Plant and machinery	25% on cost
Fixtures and fittings	25% on cost
Motor vehicles	25% on cost
Computer equipment	25% on cost

2 **Tangible fixed assets**

	Total
Cost	£
At 01 April 2010	934,236
Additions	992
At 31 March 2011	<u>935,228</u>

Depreciation

At 01 April 2010		168,844
Charge for year	-	<u>27,644</u>
At 31 March 2011	-	<u>196,488</u>

Net Book Value

At 31 March 2011		738,740
At 31 March 2010	-	<u>765,392</u>

3 **Creditors**

	2011	2010
	£	£
Secured Debts	747,424	777,084

4 **Share capital**

	2011	2010
	£	£
Allotted, called up and fully paid:		
300 Ordinary shares of £1 each	300	300

5 **Transactions with directors**

During the year M Swilinski introduced £1,399 into the company. The balance due to M Swilinski at 31 March 2011 was £118,671 (2010 - £117,272). During the year S Aitkenhead introduced £432 into the company. The balance due to S Aitkenhead at 31 March 2011 was £95,336 (2010 - £94,904). During the year K Watson withdrew £8,623 from the company. The balance due to the company by K Watson at 31 March 2011 was £4,459 (2010 - £4,164 due to K Watson). This balance was repaid in May 2011.