Registered number: 4012109

JDP FRAMES LIMITED

ABBREVIATED ACCOUNTS

For the year ended 30 September 2007



INDEPENDENT AUDITORS' REPORT TO JDP FRAMES LIMITED
Under section 247B of the Companies Act 1985

We have examined the abbreviated accounts of JDP Frames Limited for the year ended 30 September 2007 set out on pages 2 to 5, together with the financial statements of the company for the year ended 30 September 2007 prepared under section 226 of the Companies Act 1985

This report is made solely to the company in accordance with section 247B of the Companies Act 1985 Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special Auditors' report and for no other purpose To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985 It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246 (5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you

Basis of opinion

We conducted our work in accordance with Bulletin 2006/3 'The special Auditors' report on abbreviated accounts in the United Kingdom' issued by the Auditing Practices Board In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 5 have been properly prepared in accordance with those provisions

Cooper Parry LLP

Chartered Accountants
Registered Auditors

Derby

Date 17 DECEMBER 2007

ABBREVIATED BALANCE SHEET
as at 30 September 2007

	Note	£000	2007 £000	£000	2006 £000
Fixed assets					
Tangible fixed assets	2		135		174
Current assets					
Stocks		196		157	
Debtors		445		426	
Cash at bank		3		-	
		644		583	
Creditors: amounts falling due within one year		(1,380)		(1,040)	
Net current liabilities			(736)		(457)
Total assets less current liabilities			(601)		(283)
Capital and Reserves					
Called up share capital	3		-		-
Profit and loss account			(601)		(283)
Shareholders' deficit			(601)		(283)

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved and authorised for issue by the board and were signed on its behalf on 17 DECEMBER 2007

J D Payne
Director

J A Brooks
Director

The notes on pages 3 to 5 form part of these financial statements

NOTES TO THE ABBREVIATED ACCOUNTS
for the year ended 30 September 2007

1. Accounting policies

1.1 Basis of preparation of financial statements

These abbreviated accounts have been prepared under the historical cost convention and in accordance with Financial Reporting Standard for Smaller Entites (effective January 2005)

The balance sheet at 30 September 2007 shows that liabilities exceed assets by £601,000 (2006 £283,000) The ultimate parent company, JDP Furniture Group Limited, has confirmed that it will maintain its financial support for a period of at least twelve months from the date of approval of these accounts to enable the company to continue normal trading operations The financial statements are therefore drawn up on a going concern basis

1.2 Turnover

Turnover comprises revenue recognised by the company derived from the delivery of goods which fall within the company's activities, exclusive of Value Added Tax and trade discounts

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Leasehold improvements	-	remaining life of the lease
Plant and machinery	-	15% on cost
Fixtures, fittings and equipment	-	15% on cost
Motor vehicles	-	25% on cost
Computer equipment	-	33% on cost

1.4 Stocks and work in progress

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks Cost includes all direct costs and an appropriate proportion of fixed and variable overheads

1 5 Pensions

The company has made contributions to the Group Personal Pension Scheme, which is a defined contribution pension scheme, the assets of which are held in a separately administered fund The amounts charged against profit represent the contributions payable to the scheme in respect of the accounting period

1.6 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse

Deferred tax assets and liabilities are not discounted

NOTES TO THE ABBREVIATED ACCOUNTS
for the year ended 30 September 2007

1. Accounting policies (continued)

1.7 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction

Exchange gains and losses are recognised in the profit and loss account

1.8 Operating leases

Rentals under operating leases are charged on a straight line basis over the lease term

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate

1.9 Cash flow

The company, being a subsidiary undertaking where 90% or more of the voting rights are controlled within the group whose consolidated financial statements are publicly available, is exempt from the requirement to draw up a cash flow statement in accordance with Financial Reporting Standard for Smaller Entites (effective January 2005)

2. Tangible fixed assets

	£000
Cost	
At 1 October 2006	1,109
Additions	13
At 30 September 2007	1,122
Depreciation	
At 1 October 2006	935
Charge for the year	52
At 30 September 2007	987
Net book value	
At 30 September 2007	135
At 30 September 2006	174

NOTES TO THE ABBREVIATED ACCOUNTS
for the year ended 30 September 2007

3. Share capital

	2007 £	2006 £
Authorised		
1,000 Ordinary shares of £1 each	1,000	1,000
Allotted, called up and fully paid		
1 Ordinary share of £1 each	1	1

4. Contingent liabilities

Cross guarantees in respect of bank borrowings exist between all group companies The bank borrowings of the group at 30 September 2007 were £1 257 million (2006 £1 006 million)

5. Ultimate parent undertaking and controlling party

The company is controlled by JDP Furniture Group Limited

The parent undertaking of the largest and smallest group for which consolidated accounts are prepared is JDP Furniture Group Limited Consolidated accounts are available from Companies House, Cardiff, CF14 3UZ In the opinion of the directors this is the company's ultimate parent company

JDP Furniture Group Limited is ultimately controlled by J D Payne