

Company Number 4130016

Frameset Management Limited

Financial Statements 2008

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Frameset Management Limited
Report of the Directors
Year ended 29 February 2008

Business Review

The principal activity of the company throughout the year was snooker club management. The directors consider the results for the year to be satisfactory.

Results and appropriations

The profit/loss for the year after taxation which amounted to £-4697 has been transferred to reserves. The directors do not recommend the payment of a dividend.

Directors

Mr R A Sabin was the only serving director during the year.

Statement of directors responsibilities

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

follow applicable accounting standards;
select suitable accounting policies and 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 1985. 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.

Donations

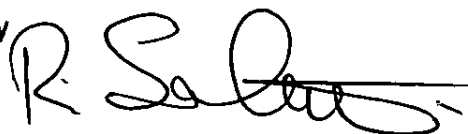
During the year the company made no charitable donations.

Fixed Assets

The movements in the fixed assets are set out in the notes to these accounts.

R A Sabin

Director and Secretary

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Frameset Management Limited
Report of the Auditors
Year ended 29 February 2008

To the shareholders of Frameset Management Limited

We have audited the attached financial statements which have been prepared under the historical cost convention and the accounting policies set by the directors.

Respective responsibilities of directors and auditors

As described in their report the directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

Opinion

In our opinion the financial statements give a true and fair view of the state of affairs of the company as at 29 February 2008 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

D Smith
Registered Auditor
27 November 2008

A handwritten signature in black ink, appearing to be 'D Smith', written over a horizontal line.

Frameset Management Limited
Profit and Loss Account
Year ended 29 February 2008

	note	2008 £	2007 £
Turnover	1	225,808	225,356
Cost of turnover		112,771	108,370
		<hr/>	<hr/>
Gross Profit		113,037	116,986
Selling costs	6	24,270	25,231
Administration costs	7	92,356	90,732
		<hr/>	<hr/>
Operating profit before interest		(3,589)	1,023
Interest		1,108	277
		<hr/>	<hr/>
Profit on ordinary activities before taxation		(4,697)	746
Tax on profit on ordinary activities		0	152
		<hr/>	<hr/>
Retained profit for the year		(4,697)	594
Balance brought forward		31,973	31,379
		<hr/>	<hr/>
Balance carried forward		27,276	31,973
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The company has no recognised gains or losses other than the results for the year as set out above.

All of the activities of the company are classed as continuing.

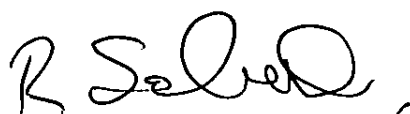
Frameset Management Limited
Balance Sheet
29 February 2008

	note	2008 £	2007 £
Tangible fixed assets	2	28,188	32,827
Current Assets			
Stock		5,376	5,140
Debtors and prepayments	3	703	686
Cash at bank and in hand		12,650	17,009
		18,729	22,835
Creditors: amounts falling due within one year	4	(14,283)	(15,440)
Net current assets		4,446	7,395
Medium Term Liabilities		(5,357)	(8,248)
Total assets less current liabilities		27,277	31,974
Capital and reserves			
Called-up equity share capital	5	1	1
Profit and loss account		27,276	31,973
Shareholders funds		27,277	31,974

These financial statements were approved by the board of directors on 19 December 2008 and signed on its behalf by:-

R A Sabin

Director



Frameset Management Limited
Notes to the accounts
29 February 2008

29 February 2008

	2008 £	2007 £		
1 Turnover				
bar sales	163,152	156,820		
snooker income	62,656	69,076		
	<u>225,808</u>	<u>225,896</u>		
2 Fixed assets				
	<u>Franchise</u>	<u>Fixtures & Fittings</u>	<u>Motor Vehicles</u>	<u>Total</u>
<u>Cost</u>				
balance brought forward	20,000	9,380	17,120	46,500
additions	0	1,356	0	1,356
disposals	0	0	0	0
balance carried forward	<u>20,000</u>	<u>10,736</u>	<u>17,120</u>	<u>47,857</u>
<u>Depreciation</u>				
balance brought forward	0	6,485	7,188	13,673
provided this year	0	2,684	3,311	5,995
disposals	0	0	0	0
balance carried forward	<u>0</u>	<u>9,169</u>	<u>10,499</u>	<u>19,668</u>
<u>Written down value</u>	<u>20,000</u>	<u>1,567</u>	<u>6,621</u>	<u>28,189</u>
3 Debtors and prepayments				
prepayments		703		686
		<u>703</u>		<u>686</u>
4 Creditors				
Sundry Creditors		7,878		7,738
Asset Finance		2,891		2,891
PAYE & NI		232		522
Corporation Tax		0		152
VAT		3,282		4,137
		<u>14,283</u>		<u>15,440</u>
5 Share Capital				
Authorised, issued and fully paid				
Ordinary shares of £1 each		1		1
6 Selling costs				
wages		13,038		13,641
snooker maintenance		869		2,344
advertising		1,661		1,717
equipment rental		5,717		3,934
equipment depreciation		2,684		2,345
sporting and recreational activities		301		1,250
		<u>24,270</u>		<u>25,231</u>

Frameset Management Limited
Notes to the accounts
29 February 2008

	2008	2007
	£	£
7 Administration costs		
directors remuneration	9,395	8,587
property costs:		
rent	45,213	44,361
business rates	8,418	8,210
water	1,948	1,383
electricity	4,100	4,049
gas	2,580	915
insurance	3,337	3,279
maintenance	660	3,770
	<u>66,256</u>	<u>65,967</u>
motor expenses:		
vehicle rental	4,631	5,115
fuel	1,334	1,321
maintenance	71	70
insurance	1,143	501
depreciation	3,311	2,249
	<u>10,490</u>	<u>9,256</u>
telephone	1,186	1,154
sundry expenses	4,175	4,525
bank charges	554	879
stationery	0	64
professional fees	300	300
	<u>92,356</u>	<u>90,732</u>