

Companies House Copy
Registration number: 06271310

Y Frame Discounts Limited
Abbreviated unaudited financial statements
For the year ended 30th June 2009

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Y Frame Discounts Limited - Registration number : 06271310

**Abbreviated balance sheet - unaudited
As at 30th June 2009**

	Note	£	2009 £	£	2008 £
Fixed assets					
Tangible assets	2		1,907		441
Current assets					
Stocks		21,395		1,744	
Debtors		3,913		-	
Cash at bank and in hand		93,242		25,387	
		118,550		27,131	
Creditors: amounts falling due within one year		(87,385)		(26,090)	
Net current assets			31,165		1,041
Total assets less current liabilities			33,072		1,482
Provisions for liabilities			400		93
Net assets			32,672		1,389
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			32,670		1,387
Shareholders' funds			32,672		1,389

The directors are satisfied that the company was entitled to exemption from the audit of its financial statements under section 477 of the Companies Act 2006 and that members have not required an audit in accordance with section 476

The directors acknowledge their responsibilities for

- 1 ensuring that the company keeps accounting records which comply with section 386, and
- 2 preparing the financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss in accordance with the requirements of section 396, and which otherwise comply with the requirements of this Act relating to the financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the provisions of the Companies Act 2006 applicable to companies subject to the small companies regime and in accordance with the Financial reporting Standard for Smaller Entities (effective April 2008)

These abbreviated accounts were approved and authorised for issue by the Board on 19th January 2010 and signed on its behalf



Paul Waite - Director

The notes on pages 2 to 3 form an integral part of these financial statements.

**Notes to the abbreviated unaudited financial statements
For the year ended 30th June 2009**

1. Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous period, and have been consistently applied within the same accounts

Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents the amount charged to customers for goods sold and services provided and is stated exclusive of value added tax and trade discounts

Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Fixtures, fittings and equipment	50% reducing balance basis
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Stock

Stock is valued at the lower of cost and net realisable value

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions

Deferred tax assets are recognised only to the extent that the directors consider that it is 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 is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

Y Frame Discounts Limited

Notes to the abbreviated unaudited financial statements For the year ended 30th June 2009

		Tangible fixed assets £
2. Fixed assets		
Cost		
At 1st July 2008		881
Additions		3,371
At 30th June 2009		<u>4,252</u>
Depreciation		
At 1st July 2008		440
Charge for year		1,905
At 30th June 2009		<u>2,345</u>
Net book values		
At 30th June 2009		<u>1,907</u>
At 30th June 2008		<u>441</u>
3. Share capital	2009 £	2008 £
Authorised		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>
Equity Shares		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>