

---

**A & L TRADE FRAMES LIMITED**

---

**UNAUDITED**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2016**

---

**A & L TRADE FRAMES LIMITED**

---

**COMPANY INFORMATION**

---

<b>Directors</b>	A Brearley L Brearley
<b>Company secretary</b>	L Brearley
<b>Registered number</b>	05991776
<b>Registered office</b>	8 Holway Court Holway Road Holywell Flintshire Wales CH8 7DR
<b>Accountants</b>	Duce Chartered Certified Accountants Manor House 35 St Thomas's Road Chorley Lancashire PR7 1HP

---

**A & L TRADE FRAMES LIMITED**

---

**CONTENTS**

---

	Page
<b>Balance sheet</b>	1 - 2
<b>Notes to the financial statements</b>	3 - 10

**A & L TRADE FRAMES LIMITED**  
**REGISTERED NUMBER: 05991776**

**BALANCE SHEET**  
**AS AT 31 DECEMBER 2016**

	Note	2016 £	2015 £
<b>Fixed assets</b>			
Tangible assets	5	8,167	14,562
		<u>8,167</u>	<u>14,562</u>
<b>Current assets</b>			
Stocks	6	1,639	1,789
Debtors: amounts falling due within one year	7	20,530	17,400
Cash at bank and in hand	8	44,415	37,293
		<u>66,584</u>	<u>56,482</u>
Creditors: amounts falling due within one year	9	(73,225)	(65,040)
<b>Net current liabilities</b>		<u>(6,641)</u>	<u>(8,558)</u>
<b>Total assets less current liabilities</b>		<u>1,526</u>	<u>6,004</u>
Creditors: amounts falling due after more than one year	10	-	(4,234)
<b>Net assets</b>		<u><u>1,526</u></u>	<u><u>1,770</u></u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		1,426	1,670
		<u>1,526</u>	<u>1,770</u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 21 March 2017.

---

**A & L TRADE FRAMES LIMITED**  
**REGISTERED NUMBER: 05991776**

---

**BALANCE SHEET (CONTINUED)**  
**AS AT 31 DECEMBER 2016**

---

**L Brearley**

Director

The notes on pages 3 to 10 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2016

---

**1. General information**

A & L Trade Frames Limited is a private company limited by shares, registered in the United Kingdom number 05991776. Its registered office is 8 Holway Court, Holway Road, Holywell, Flintshire, CH8 7DR.

During the year, the principal activity of the company continued to be that of the sale of uPVC windows and frames to the trade.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

**2.2 Revenue**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

**Sale of goods**

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

**Rendering of services**

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2016

---

**2. Accounting policies (continued)**

**2.3 Intangible assets**

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

**2.4 Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Motor vehicles	-	20%
Fixtures & fittings	-	25%
Office equipment	-	25%

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the statement of income and retained earnings.

**2.5 Stocks**

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

**2.6 Debtors**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2016

---

**2. Accounting policies (continued)**

**2.7 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**2.8 Financial instruments**

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

**2.9 Creditors**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**2.10 Finance costs**

Finance costs are charged to the statement of income and retained earnings over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

**2.11 Dividends**

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting. Dividends on shares recognised as liabilities are recognised as expenses and classified within interest payable.

**2.12 Operating leases: the Company as lessee**

Rentals paid under operating leases are charged to the statement of income and retained earnings on a straight line basis over the lease term.

The Company has taken advantage of the optional exemption available on transition to FRS 102 which allows lease incentives on leases entered into before the date of transition to the standard 01 January 2015 to continue to be charged over the period to the first market rent review rather than the term of the lease.



NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2016

---

2. Accounting policies (continued)

2.13 Pensions

**Defined contribution pension plan**

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the statement of income and retained earnings when they fall due. Amounts not paid are shown in accruals as a liability in the balance sheet. The assets of the plan are held separately from the Company in independently administered funds.

2.14 Interest income

Interest income is recognised in the statement of income and retained earnings using the effective interest method.

2.15 Taxation

Tax is recognised in the statement of income and retained earnings, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

3. Employees

Staff costs, including directors' remuneration, were as follows:

	2016	2015
	£	£
Wages and salaries	62,354	62,073
Social security costs	1,102	714
Cost of defined contribution scheme	10,025	10,000
	<u>73,481</u>	<u>72,787</u>

The average monthly number of employees, including directors, during the year was 4 (2015 - 4).

---

A & L TRADE FRAMES LIMITED

---

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2016

---

4. Intangible assets

	Goodwill £
<b>Cost</b>	
At 1 January 2016	54,297
At 31 December 2016	<u>54,297</u>
<b>Amortisation</b>	
At 1 January 2016	54,297
At 31 December 2016	<u>54,297</u>
<b>Net book value</b>	
At 31 December 2016	<u><u>-</u></u>
<i>At 31 December 2015</i>	<u><u>-</u></u>

**A & L TRADE FRAMES LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2016**

**5. Tangible fixed assets**

	Motor vehicles £	Fixtures & fittings £	Office equipment £	Total £
<b>Cost or valuation</b>				
At 1 January 2016	27,445	6,492	2,755	36,692
Additions	-	-	812	812
At 31 December 2016	<u>27,445</u>	<u>6,492</u>	<u>3,567</u>	<u>37,504</u>
<b>Depreciation</b>				
At 1 January 2016	16,081	4,027	2,022	22,130
Charge for the period on owned assets	920	1,233	486	2,639
Charge for the period on financed assets	4,569	-	-	4,569
At 31 December 2016	<u>21,570</u>	<u>5,260</u>	<u>2,508</u>	<u>29,338</u>
<b>Net book value</b>				
At 31 December 2016	<u>5,875</u>	<u>1,232</u>	<u>1,059</u>	<u>8,166</u>
<i>At 31 December 2015</i>	<u>11,364</u>	<u>2,465</u>	<u>733</u>	<u>14,562</u>

**6. Stocks**

	2016 £	2015 £
Stock	1,639	1,789
	<u>1,639</u>	<u>1,789</u>

**7. Debtors**

	2016 £	2015 £
Trade debtors	11,799	12,815
Other debtors	6,877	2,731
Prepayments and accrued income	1,854	1,854
	<u>20,530</u>	<u>17,400</u>

---

**A & L TRADE FRAMES LIMITED**

---

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2016**

---

**7. Debtors (continued)**

**8. Cash and cash equivalents**

	2016 £	2015 £
Cash at bank and in hand	44,415	37,293
	<u>44,415</u>	<u>37,293</u>

**9. Creditors: Amounts falling due within one year**

	2016 £	2015 £
Trade creditors	72	14
Corporation tax	11,840	11,034
Other taxation and social security	11,163	10,026
Obligations under finance lease and hire purchase contracts	4,234	4,472
Other creditors	40,396	33,974
Accruals and deferred income	5,520	5,520
	<u>73,225</u>	<u>65,040</u>

**10. Creditors: Amounts falling due after more than one year**

	2016 £	2015 £
Net obligations under finance leases and hire purchase contracts	-	4,234
	<u>-</u>	<u>4,234</u>

**Secured loans**

Obligations under finance leases and hire purchase contracts are secured by a fixed charge over the specific assets to which they relate.

---

**A & L TRADE FRAMES LIMITED**

---

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2016**

---

**11. Hire purchase and finance leases**

Minimum lease payments under hire purchase fall due as follows:

	<b>2016</b>	<i>2015</i>
	<b>£</b>	<i>£</i>
Within one year	<b>4,234</b>	<i>4,472</i>
Between 1-2 years	<b>-</b>	<i>4,234</i>
	<b>4,234</b>	<i>8,706</i>

**12. Financial instruments**

	<b>2016</b>	<i>2015</i>
	<b>£</b>	<i>£</i>
<b>Financial assets</b>		
Financial assets measured at fair value through profit or loss	<b>44,415</b>	<i>37,293</i>
	<b>44,415</b>	<i>37,293</i>

Financial assets measured at fair value through profit or loss comprise cash at bank and in hand.

**13. Pension commitments**

The Company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to £10,025 (2015 - £10,000).

**14. Commitments under operating leases**

The Company had no commitments under the non-cancellable operating leases as at the balance sheet date.

**15. First time adoption of FRS 102**

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.

---

**A & L TRADE FRAMES LIMITED**

---

**SCHEDULE TO THE DETAILED ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2016**

---

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 1072 of the Companies Act 2006.