

REGISTERED NUMBER: 05371977 (England and Wales)

Unaudited Financial Statements
for the Year Ended 28 February 2017
for
Frontline Partners Limited

Behegan Lynes
Accountancy & Taxation Advisers
Bank Chambers
Brook Street
Bishops Waltham
Hampshire
SO32 1AX

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for the Year Ended 28 February 2017**

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Frontline Partners Limited
Company Information
for the Year Ended 28 February 2017

DIRECTORS: R G T Raikes
Mrs J M Raikes

SECRETARY: R G T Raikes

REGISTERED OFFICE: Godwins Farm
Tichborne
Alresford
Hampshire
SO24 0NA

REGISTERED NUMBER: 05371977 (England and Wales)

ACCOUNTANTS: Behegan Lynes
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Brook Street
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SO32 1AX

Frontline Partners Limited (Registered number: 05371977)

**Balance Sheet
28 February 2017**

	Notes	28.2.17 £	£	29.2.16 £	£
FIXED ASSETS					
Intangible assets	3		-		-
Tangible assets	4		330		6,358
Investments	5		<u>52</u>		<u>52</u>
			382		6,410
CURRENT ASSETS					
Stocks		500		500	
Debtors	6	98,093		83,199	
Investments	7	35,890		38,236	
Cash at bank		<u>793</u>		<u>541</u>	
		135,276		122,476	
CREDITORS					
Amounts falling due within one year	8	<u>80,962</u>		<u>68,963</u>	
NET CURRENT ASSETS			<u>54,314</u>		<u>53,513</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			54,696		59,923
CREDITORS					
Amounts falling due after more than one year	9		(2,975)		(6,716)
PROVISIONS FOR LIABILITIES			<u>(66)</u>		<u>(1,272)</u>
NET ASSETS			<u><u>51,655</u></u>		<u><u>51,935</u></u>
CAPITAL AND RESERVES					
Called up share capital	10		100		100
Retained earnings			<u>51,555</u>		<u>51,835</u>
SHAREHOLDERS' FUNDS			<u><u>51,655</u></u>		<u><u>51,935</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The notes form part of these financial statements

Balance Sheet - continued
28 February 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 28 November 2017 and were signed on its behalf by:

R G T Raikes - Director

**Notes to the Financial Statements
for the Year Ended 28 February 2017**

1. STATUTORY INFORMATION

Frontline Partners Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2005, is being amortised evenly over its estimated useful life of ten years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Fixtures & fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Notes to the Financial Statements - continued
for the Year Ended 28 February 2017

2. **ACCOUNTING POLICIES - continued**

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. **INTANGIBLE FIXED ASSETS**

COST

At 1 March 2016
and 28 February 2017

AMORTISATION

At 1 March 2016
and 28 February 2017

NET BOOK VALUE

At 28 February 2017
At 29 February 2016

Goodwill
£

48,000

48,000

-

-

Notes to the Financial Statements - continued
for the Year Ended 28 February 2017

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 March 2016 and 28 February 2017	<u>24,114</u>
DEPRECIATION	
At 1 March 2016	17,756
Charge for year	<u>6,028</u>
At 28 February 2017	<u>23,784</u>
NET BOOK VALUE	
At 28 February 2017	<u>330</u>
At 29 February 2016	<u>6,358</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery etc £
COST	
At 1 March 2016 and 28 February 2017	<u>22,794</u>
DEPRECIATION	
At 1 March 2016	17,096
Charge for year	<u>5,698</u>
At 28 February 2017	<u>22,794</u>
NET BOOK VALUE	
At 28 February 2017	<u>-</u>
At 29 February 2016	<u>5,698</u>

5. **FIXED ASSET INVESTMENTS**

	Shares in group undertakings £
COST	
At 1 March 2016 and 28 February 2017	<u>52</u>
NET BOOK VALUE	
At 28 February 2017	<u>52</u>
At 29 February 2016	<u>52</u>

Notes to the Financial Statements - continued
for the Year Ended 28 February 2017

6.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		28.2.17	29.2.16
			£	£
	Trade debtors		40,510	28,328
	Amounts owed by group undertakings		40,771	41,742
	Other debtors		16,812	13,129
			<u>98,093</u>	<u>83,199</u>
7.	CURRENT ASSET INVESTMENTS		28.2.17	29.2.16
			£	£
	Investment in Frontline Partners International LLP		35,890	38,236
			<u>35,890</u>	<u>38,236</u>
8.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		28.2.17	29.2.16
			£	£
	Bank loans and overdrafts		5,518	3,875
	Hire purchase contracts		3,741	3,484
	Trade creditors		12,383	11,430
	Taxation and social security		20,080	14,878
	Other creditors		39,240	35,296
			<u>80,962</u>	<u>68,963</u>
9.	CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		28.2.17	29.2.16
			£	£
	Hire purchase contracts		<u>2,975</u>	<u>6,716</u>
10.	CALLED UP SHARE CAPITAL			
	Allotted, issued and fully paid:			
	Number: Class:	Nominal value:	28.2.17	29.2.16
			£	£
	100 Ordinary	£1	<u>100</u>	<u>100</u>
11.	ULTIMATE CONTROLLING PARTY			
	The controlling party is R G T Raikes.			
12.	FIRST YEAR ADOPTION			
	This is the first year FRS 102 Section 1A has been adopted. This transition has not materially affected the company's financial position or financial performance so no reconciliations on adoption have been included in these financial statements.			

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.