

registrar

Company Registration No. 00753865 (England and Wales)

FPINTER LIMITED

FINANCIAL STATEMENTS

for the year ended

30 JUNE 2017

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FPINTER LIMITED

COMPANY INFORMATION

Directors Lady A Fraser Pinter
J E Daish

Company number 00753865

Registered office Summit House
170 Finchley Road
London
NW3 6BP

Accountants Fisher Phillips LLP
Summit House
170 Finchley Road
London
NW3 6BP

FPINTER LIMITED

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FPINTER LIMITED

BALANCE SHEET

AS AT 30 JUNE 2017

	Notes	2017 £	£	2016 £	£
Fixed assets					
Investments	5		1,382,179		1,043,240
Current assets					
Debtors	6	61,668		51,082	
Cash at bank and in hand		1,635,714		1,288,727	
		<u>1,697,382</u>		<u>1,339,809</u>	
Creditors: amounts falling due within one year	7	<u>(180,677)</u>		<u>(136,446)</u>	
Net current assets			1,516,705		1,203,363
Total assets less current liabilities			2,898,884		2,246,603
Provisions for liabilities			(5,838)		-
Net assets			<u>2,893,046</u>		<u>2,246,603</u>
Capital and reserves					
Called up share capital	9		2		2
Profit and loss reserves			2,893,044		2,246,601
Total equity			<u>2,893,046</u>		<u>2,246,603</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 June 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

FPINTER LIMITED

BALANCE SHEET (CONTINUED)

AS AT 30 JUNE 2017

The financial statements were approved by the board of directors and authorised for issue on 19 January 2018 and are signed on its behalf by:

✓

Lady A Fraser Pinter
Director

A Fraser Pinter ✓

Company Registration No. 00753865

FPINTER LIMITED

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 JUNE 2017

	Share capital	Profit and loss reserves	Total
	£	£	£
Balance at 1 July 2015	2	1,946,059	1,946,061
Year ended 30 June 2016:			
Profit and total comprehensive income for the year	-	300,542	300,542
Balance at 30 June 2016	2	2,246,601	2,246,603
Year ended 30 June 2017:			
Profit and total comprehensive income for the year	-	646,443	646,443
Balance at 30 June 2017	2	2,893,044	2,893,046

FPINTER LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2017

1 Accounting policies

Company information

FPinter Limited is a private company limited by shares incorporated in England and Wales. The registered office is Summit House, 170 Finchley Road, London, NW3 6BP.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment	25% straight line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

FPINTER LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2017

1 Accounting policies

(Continued)

1.5 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.6 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.7 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

FPINTER LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2017

1 Accounting policies

(Continued)

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.8 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was - 0 (2016 - 0).

3 Intangible fixed assets

	Goodwill
	£
Cost	
At 1 July 2016 and 30 June 2017	8,512
	—
Amortisation and impairment	
At 1 July 2016 and 30 June 2017	8,512
	—
Carrying amount	
At 30 June 2017	-
	—
At 30 June 2016	-
	—

FPINTER LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2017

4 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 July 2016 and 30 June 2017	10
Depreciation and impairment	
At 1 July 2016 and 30 June 2017	10
Carrying amount	
At 30 June 2017	-
At 30 June 2016	-

5 Fixed asset investments

	2017 £	2016 £
Investments	741,264	434,635
Other investments	640,915	608,605
	<u>1,382,179</u>	<u>1,043,240</u>

The historic cost of investments were £1,339,577 (2016: £1,107,189).

Movements in fixed asset investments

	Investments other than loans £	Other £	Total £
Cost or valuation			
At 1 July 2016	434,635	608,605	1,043,240
Additions	230,003	185,310	415,313
Valuation changes	106,551	-	106,551
Disposals	(29,925)	(153,000)	(182,925)
At 30 June 2017	<u>741,264</u>	<u>640,915</u>	<u>1,382,179</u>
Carrying amount			
At 30 June 2017	<u>741,264</u>	<u>640,915</u>	<u>1,382,179</u>
At 30 June 2016	<u>434,635</u>	<u>608,605</u>	<u>1,043,240</u>

FPINTER LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2017

6 Debtors

	2017 £	2016 £
Amounts falling due within one year:		
Trade debtors	-	23
Other debtors	61,668	51,059
	<u>61,668</u>	<u>51,082</u>

7 Creditors: amounts falling due within one year

	2017 £	2016 £
Corporation tax	129,823	78,153
Other taxation and social security	295	22,540
Other creditors	50,559	35,753
	<u>180,677</u>	<u>136,446</u>

8 Provisions for liabilities

	2017 £	2016 £
Deferred tax liabilities	5,838	-

9 Called up share capital

	2017 £	2016 £
Ordinary share capital Issued and fully paid 200 Ordinary shares of 1p each	2	2
	<u>2</u>	<u>2</u>

10 Reconciliations on adoption of FRS 102

FPINTER LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2017

10 Reconciliations on adoption of FRS 102

(Continued)

Reconciliation of equity

Notes	At 1 July 2015			At 30 June 2016		
	Previous UK GAAP £	Effect of transition £	FRS 102 £	Previous UK GAAP £	Effect of transition £	FRS 102 £
Fixed assets						
Investments	1,081,356	(3,696)	1,077,660	1,107,189	(63,949)	1,043,240
Current assets						
Debtors	44,597	-	44,597	51,082	-	51,082
Bank and cash	880,117	-	880,117	1,288,727	-	1,288,727
	924,714	-	924,714	1,339,809	-	1,339,809
Creditors due within one year						
Loans and overdrafts	(10,838)	-	(10,838)	(25,753)	-	(25,753)
Taxation	(35,475)	-	(35,475)	(100,693)	-	(100,693)
Other creditors	(10,000)	-	(10,000)	(10,000)	-	(10,000)
	(56,313)	-	(56,313)	(136,446)	-	(136,446)
Net current assets	868,401	-	868,401	1,203,363	-	1,203,363
Total assets less current liabilities	1,949,757	(3,696)	1,946,061	2,310,552	(63,949)	2,246,603
Net assets	1,949,757	(3,696)	1,946,061	2,310,552	(63,949)	2,246,603
Capital and reserves						
Share capital	2	-	2	2	-	2
Profit and loss	1,949,755	(3,696)	1,946,059	2,310,550	(63,949)	2,246,601
Total equity	1,949,757	(3,696)	1,946,061	2,310,552	(63,949)	2,246,603

FPINTER LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2017

10 Reconciliations on adoption of FRS 102

(Continued)

Reconciliation of profit for the financial period

	Notes	Year ended 30 June 2016		FRS 102 £
		Previous UK GAAP £	Effect of transition £	
Turnover		548,543	-	548,543
Cost of sales		(55,274)	-	(55,274)
Gross profit		493,269	-	493,269
Administrative expenses		(86,921)	-	(86,921)
Interest receivable and similar income		38,204	-	38,204
Other fair value gains and losses		2,451	(60,253)	(57,802)
Profit before taxation		447,003	(60,253)	386,750
Taxation		(86,208)	-	(86,208)
Profit for the financial period		360,795	(60,253)	300,542

Notes to reconciliations on adoption of FRS 102

Investments

Listed investments were revalued to market value from cost at 01/07/2015. This resulted in a decrease in the value of £3,696. At the year end 30/06/2016, listed investments were again revalued, which resulted in a decrease in the market value by £60,253. All valuation movements are now recognised through the profit and loss account. Due to the decrease in market values, no deferred tax provision was required at either 01/07/2015 or 30/06/2015.

Non-distributable profit

The profit and loss reserve at the balance sheet date included a non-distributable profit of (£63,949) which is due to the effect of transition to FRS102.