

FRONTLINE SALES & MARKETING LIMITED

UNAUDITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2022

FRONTLINE SALES & MARKETING LIMITED
REGISTERED NUMBER: 03867159

BALANCE SHEET
AS AT 31 OCTOBER 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	4	23,896	37,088
Current assets			
Debtors: amounts falling due within one year	5	163,493	119,014
Cash at bank and in hand		7,634	27,165
		<u>171,127</u>	<u>146,179</u>
Creditors: amounts falling due within one year	6	(163,945)	(132,807)
Net current assets		<u>7,182</u>	<u>13,372</u>
Total assets less current liabilities		<u>31,078</u>	<u>50,460</u>
Creditors: amounts falling due after more than one year	7	(25,833)	(35,833)
Provisions for liabilities			
Deferred tax	8	(4,147)	(6,592)
Net assets		<u><u>1,098</u></u>	<u><u>8,035</u></u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		1,096	8,033
		<u><u>1,098</u></u>	<u><u>8,035</u></u>

FRONTLINE SALES & MARKETING LIMITED
REGISTERED NUMBER: 03867159

BALANCE SHEET (CONTINUED)
AS AT 31 OCTOBER 2022

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 the 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 profit and loss account 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 23 January 2023.

P Webber
Director

V J Anderson
Director

The notes on pages 3 to 8 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2022

1. General information

Frontline Sales & Marketing Limited is a private company limited by shares, incorporated in England and Wales (registered number: 03867159). Its registered office is Royal Court, Basil Close, Chesterfield, Derbyshire, S41 7SL. The principal activity of the company throughout the year continued to be that of marketing consultancy.

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 Company's functional and presentation currency is pounds sterling.

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:

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.

2.3 Government grants

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Statement of Income and Retained Earnings in the same period as the related expenditure.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2022

2. Accounting policies (continued)

2.4 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 profit or loss 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.

2.5 Current and deferred taxation

Tax is recognised in the Statement of Income and Retained Earnings.

The current 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.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance Sheet date, except that:

The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

2.6 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, as follows.

The depreciation rates used are:

Motor vehicles	- 25% reducing balance
Fixtures & fittings	- 15% reducing balance
Computer equipment	- 33.3% straight line

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 profit or loss.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2022

2. Accounting policies (continued)

2.7 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of the financial assets and liabilities such as bank and cash balances, trade and other accounts receivable and payable, loans from banks and other third parties and loans to and from related parties.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at transaction price and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade payables or receivables, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an 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.

3. Employees

The average monthly number of employees, including directors, during the year was 13 (2021 - 14).

FRONTLINE SALES & MARKETING LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2022

4. Tangible fixed assets

	Motor vehicles	Fixtures & fittings	Computer equipment	Total
	£	£	£	£
Cost				
At 1 November 2021	78,429	35,326	64,531	178,286
Additions	-	538	1,578	2,116
Disposals	-	(7,322)	(7,006)	(14,328)
At 31 October 2022	78,429	28,542	59,103	166,074
Depreciation				
At 1 November 2021	61,369	26,363	53,466	141,198
Charge for the year on owned assets	4,265	1,269	7,494	13,028
Disposals	-	(5,060)	(6,988)	(12,048)
At 31 October 2022	65,634	22,572	53,972	142,178
Net book value				
At 31 October 2022	12,795	5,970	5,131	23,896
At 31 October 2021	17,060	8,963	11,065	37,088

5. Debtors

	2022	2021
	£	£
Trade debtors	158,195	95,873
Other debtors	-	5,914
Prepayments and accrued income	5,298	17,227
	163,493	119,014

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6. Creditors: Amounts falling due within one year

	2022	2021
	£	£
Bank loans	10,000	10,000
Trade creditors	8,196	808
Corporation tax	15,646	-
Other taxation and social security	19,297	17,990
Other creditors	106,901	100,809
Accruals and deferred income	3,905	3,200
	<u>163,945</u>	<u>132,807</u>

7. Creditors: Amounts falling due after more than one year

	2022	2021
	£	£
Bank loans	<u>25,833</u>	<u>35,833</u>

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8. Deferred taxation

	2022 £	2021 £
At beginning of year	6,592	7,937
Charged to profit or loss	(2,445)	(1,345)
At end of year	4,147	6,592

The provision for deferred taxation is made up as follows:

	2022 £	2021 £
Accelerated capital allowances	4,220	6,657
Pension surplus	73	65
	4,147	6,592

9. Pension commitments

The Company operates 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 £5,535 (2021: £3,961). Contributions totalling £901 (2021: £796) were payable to the fund at the Balance Sheet date and are included in creditors.

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.