

Company Registration No. 05419782 (England and Wales)

FACE PARTNERSHIP LIMITED
ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 31 MARCH 2014

Evolution Business and Tax Advisors LLP
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FACE PARTNERSHIP LIMITED

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FACE PARTNERSHIP LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2014

	Notes	2014 £	£	2013 £	£
Fixed assets					
Tangible assets	2		5,946		4,638
Current assets					
Debtors		124,292		90,050	
Cash at bank and in hand		96,377		244,085	
		<u>220,669</u>		<u>334,135</u>	
Creditors: amounts falling due within one year		<u>(165,962)</u>		<u>(383,571)</u>	
Net current assets/(liabilities)			54,707		(49,436)
Total assets less current liabilities			60,653		(44,798)
Provisions for liabilities			(1,030)		-
			<u>59,623</u>		<u>(44,798)</u>
Capital and reserves					
Called up share capital	3		202		202
Profit and loss account			59,421		(45,000)
Shareholders' funds			<u>59,623</u>		<u>(44,798)</u>

For the financial period ended 31 March 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006. The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on 21 May 2014

Mr J Pope
Director

Company Registration No. 05419782

FACE PARTNERSHIP LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE PERIOD ENDED 31 MARCH 2014

1 Accounting policies

1.1 Accounting convention

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

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Computer equipment	3 years straight line
Office equipment	10% reducing balance

1.6 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the period they are payable.

1.7 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

FACE PARTNERSHIP LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2014

2 Fixed assets

	Intangible assets	Tangible assets	Total
	assets		
	£	£	£
Cost			
At 1 October 2013	40,000	7,385	47,385
Additions	-	2,305	2,305
	<u>40,000</u>	<u>9,690</u>	<u>49,690</u>
At 31 March 2014	40,000	9,690	49,690
Depreciation			
At 1 October 2013	40,000	2,747	42,747
Charge for the period	-	997	997
	<u>40,000</u>	<u>3,744</u>	<u>43,744</u>
At 31 March 2014	40,000	3,744	43,744
Net book value			
At 31 March 2014	-	5,946	5,946
	<u>-</u>	<u>5,946</u>	<u>5,946</u>
At 30 September 2013	-	4,638	4,638
	<u>-</u>	<u>4,638</u>	<u>4,638</u>

3 Share capital

	2014	2013
	£	£
Allotted, called up and fully paid		
200 ordinary shares of £1 each	200	200
1 ordinary A share of £1 each	1	1
1 ordinary B share of £1 each	1	1
	<u>202</u>	<u>202</u>
	<u>202</u>	<u>202</u>

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.